

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

KINDRED CREDIT UNION LIMITED

Applicant

-and-

10603503 CANADA INC., 11393251 CANADA INC. and
11393235 CANADA INC.

Respondents

APPLICATION RECORD

(Application returnable November 20, 2024)

HARRISON PENSA LLP

Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

Michael E. Cassone (LSO #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
Email: mcassone@harrisonpensa.com

Solicitors for the applicant

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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:



KINDRED CREDIT UNION LIMITED

Applicant

-and-

10603503 CANADA INC., 11393251 CANADA INC. and
11393235 CANADA INC.

Respondents

NOTICE OF APPLICATION

TO THE RESPONDENTS:

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

THIS APPLICATION will come on for a hearing on November 20, 2024 at 2:00 p.m.

- in writing under subrule 37.12.1(1) and 37.07(2);
- in writing as an opposed motion under subrule 37.12.1(4);
- in person

At the following location: 611-9th Avenue East, Owen Sound, Ontario

IF YOU WISH TO OPPOSE THIS APPLICATION, to receive notice of any step in the application or to be served with any documents in the application, you or an Ontario lawyer acting for you must forthwith prepare a notice of appearance in Form 38A prescribed by the Rules of Civil Procedure, serve it on the applicant's lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in this court office, and you or your lawyer must appear at the hearing.

IF YOU WISH TO PRESENT AFFIDAVIT OR OTHER DOCUMENTARY EVIDENCE TO THE COURT OR TO EXAMINE OR CROSS-EXAMINE WITNESSES ON THE APPLICATION, you or your lawyer must, in addition to serving your notice of

appearance, serve a copy of the evidence on the applicants lawyer or, where the applicant does not have a lawyer, serve it on the applicant, and file it, with proof of service, in the court office where the application is to be heard as soon as possible, but at least four days before the hearing.

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

Date: November 5, 2024

Gabrielle
Leblanc-
Demers

Digitally signed by
Gabrielle Leblanc-
Demers
Date: 2024.11.05
14:27:19 -05'00'

Issued by
Local Registrar
611-9th Avenue East
Owen Sound, Ontario

APPLICATION

1. The applicant, Kindred Credit Union Limited (the “**Applicant**”) makes an application for:

- a) if necessary, an order abridging the time for service and filing of this notice of application and the application record, validating service that has been completed to date, and an order dispensing with further service thereof on any party other than the persons served;
- b) an order appointing Albert Gelman Inc. (“**AGI**”) as receiver (in such capacities, the “**Receiver**”), without security of all the assets, undertakings, and properties of the respondents, 10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc. (collectively the “**Respondents**”), including but without limitation, the following properties:

- i. the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0423

Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556
City of Owen Sound, County of Grey

(the “**950 Property**”)

- ii. the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0425

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636
City of Owen Sound, County of Grey

(the “**942 Property**”)

- iii. the registry parcel directly across from the 942 Property on the West side of 1st Avenue East and legally described as follows:

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the

Town Lots fronting on the West Side of Poulette Street from
Lot 1 to 24
City of Owen Sound, County of Grey

(“**Registry PIN 37074-0539**”)

- iv. the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound,
as in R288667, city of Owen Sound, County of Grey

(the “**948 Property**”)

- c) costs, in accordance with the terms of the Commitment Letter, the Mortgage of the 950 Property, the Mortgage of the 942 Property, the Mortgage of Registry PIN 37074-0539 and the Mortgage of the 948 Property (as these terms are hereinafter defined), as applicable, or in the alternative, in accordance with the *Courts of Justice Act* R.S.O. 1990, c. C.43, as amended; and
- d) such further and other relief as this Honourable Court may deem just.

2. The grounds for the application are:

The Parties:

- a) The Applicant is a Credit Union incorporated pursuant to the *Credit Unions and Caisse Populaires Act* of Ontario.
- b) The respondent, 10603503 Canada Inc. (“**106 Canada**”) is a company incorporated pursuant to the laws of the country of Canada. 106 Canada is indebted to the Applicant pursuant to the terms of: (i) the Promissory Note from 106 Canada (defined and described below); (ii) the Mortgage of the 950 Property (defined and described below); (iii) the 106 Canada Guarantee of 251 Canada (defined and described below); and (iv) the 106 Canada Guarantee of 235 Canada (defined and described below).

- c) The respondent, 11393251 Canada Inc. (“**251 Canada**”) is a company incorporated pursuant to the laws of the country of Canada. 251 Canada is indebted to the Applicant pursuant to the terms of: (i) the Promissory Note from 251 Canada (defined and described below); (ii) the Mortgage of the 942 Property (defined and described below); (iii) the Mortgage of Registry PIN 37074-0539 (defined and described below); (iv) the 251 Canada Guarantee of 106 Canada (defined and described below); and (v) the 251 Canada Guarantee of 235 Canada (defined and described below).
- d) The respondent, 11393235 Canada Inc. (“**235 Canada**”) is a company incorporated pursuant to the laws of the country of Canada. 235 Canada is indebted to the Applicant pursuant to the terms of: (i) the Promissory Note from 235 Canada (defined and described below); (ii) the Mortgage of the 948 Property (defined and described below); (iii) the 235 Canada Guarantee of 106 Canada (defined and described below); and (iv) the 235 Canada Guarantee of 251 Canada (defined and described below).

The Applicant’s Security

- e) The Applicant and the Respondents entered into a commitment letter dated December 14, 2022 (the “**Commitment Letter**”). The Commitment Letter established the following credit facilities in favour of the Respondents:

Borrower:	106 Canada
Account No.:	4542221
Credit Facility	Mortgage Loan
Amount Approved:	\$870,536
Interest Rate:	\$4.20% fixed

Borrower:	235 Canada
Account No.	4594123
Credit Facility:	Mortgage Loan
Amount Approved:	\$480,000
Interest Rate:	7.45% fixed

Borrower:	251 Canada
Account No.	4594131
Credit Facility:	Mortgage Loan
Amount Approved:	\$1,320,000
Interest Rate	7.45% fixed

(collectively the “**Credit Facilities**”)

- f) 106 Canada executed a promissory note in favour of the Applicant dated October 22, 2021 (the “**Promissory Note from 106 Canada**”).
- g) 251 Canada executed a promissory note in favour of the Applicant dated December 14, 2022 (the “**Promissory Note from 251 Canada**”).
- h) 235 Canada executed a promissory note in favour of the Applicant dated December 14, 2022 (the “**Promissory Note from 235 Canada**”).
- i) As security for the Credit Facilities, the Applicant requested and did receive the following:
 - i. continuing collateral mortgage in the principal amount of \$900,000 from 106 Canada registered against title to the 950 Property on October 28, 2021 as instrument GY216022 (the “**Mortgage of the 950 Property**”);
 - ii. assignment of rents from 106 Canada registered against title to the 950 Property on October 28, 2021 as instrument GY216023;
 - iii. continuing collateral mortgage in the principal amount of \$1,320,000 from 251 Canada registered against title to the 942 Property on December 15, 2022 as instrument GY237687 (the “**Mortgage of the 942 Property**”);
 - iv. assignment of rents from 251 Canada registered against title to the 942 Property on December 15, 2022 as instrument GY237688;
 - v. continuing collateral mortgage in the principal amount of \$1,320,000 from 251 Canada registered against title to Registry PIN 37074-0539 on February 20, 2024 as instrument R565926 (the “**Mortgage of Registry PIN 37074-0539**”)
 - vi. continuing collateral mortgage in the principal amount of \$480,000 from

235 Canada registered against title to the 948 Property on December 15, 2022 as instrument GY237685 (the “**Mortgage of the 948 Property**”);

- vii. assignment of rents of 235 Canada registered against title to the 948 Property on December 15, 2022 as instrument GY237686;
- viii. guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 106 Canada dated December 14, 2022 (the “**106 Canada Guarantee of 251 Canada**”);
- ix. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 106 Canada dated December 14, 2022 (the “**106 Canada Guarantee of 235 Canada**”);
- x. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 235 Canada dated December 14, 2022 (the “**235 Canada Guarantee of 106 Canada**”);
- xi. guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 235 Canada dated December 14, 2022 (the “**235 Canada Guarantee of 251 Canada**”);
- xii. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 251 Canada dated December 14, 2022 (the “**251 Canada Guarantee of 106 Canada**”);
- xiii. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 251 Canada dated December 14, 2022 (the “**251 Canada Guarantee of 235 Canada**”);
- xiv. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Craig Dunkerley (“**Mr. Dunkerley**”) dated October 22, 2021;
- xv. guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from Mr. Dunkerley dated December 14, 2022;
- xvi. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Mr. Dunkerley dated December 14, 2022;
- xvii. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Blackthorn Investment Group Inc. (“**Blackthorn**”) dated December 14, 2022;
- xviii. guarantee of the obligations due and owing by 251 Canada limited to

\$1,320,000 from Blackthorn dated December 14, 2022; and

- xix. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Blackthorn dated December 14, 2022.

Default

- j) The Respondents are in default of the obligations owing to the Applicant.
- k) On March 19, 2024, the Applicant delivered: (i) a demand for payment and notice of intention to enforce security to the Respondents; and (ii) a demand for payment to Mr. Dunkerley and Blackthorn (collectively the “**Demands**”).
- l) The Respondents failed or otherwise neglected to respond to the Demands.
- m) On April 29, 2024, the Applicant issued a statement of claim for payment and possession with the Ontario Superior Court of Justice in Owen Sound (the “**Statement of Claim**”).
- n) The Respondents acknowledged the amounts due and owing as set out in the Statement of Claim.
- o) The Respondents requested a period of forbearance to refinance the 950 Property, the 942 Property, Registry PIN 37074-0539 and the 948 Property (collectively the “**Properties**”).
- p) On May 22, 2024, the Applicant and the Respondents entered into minutes of settlement (the “**Minutes of Settlement**”).
- q) The Respondents agreed to pay the Outstanding Debt (defined and described in the Minutes of Settlement) on or before August 8, 2024.
- r) The Respondents failed or otherwise neglected to pay the Outstanding Debt pursuant to and in accordance with the terms of Minutes of Settlement.

- s) In the event of default pursuant to the Minutes of Settlement, the Respondents along with their co-defendants, Mr. Dunkerley and Blackthorn (collectively the “**Co-defendants**”) consented to judgment for payment and possession.
- t) On October 16, 2024, the Applicant entered judgment against the Respondents and the Co-defendants.
- u) The Respondents refused to deliver up possession of the Properties.

The Applicant’s Rationale of the Appointment of the Receiver

- v) The Respondents are in default of the obligations owing to the Applicant.
- w) Judgment for payment and possession has been entered against the Respondents.
- x) No further credit is available to the Respondents.
- y) The Respondents are insolvent.
- z) It is the Applicant’s position that the appointment of a receiver is just and equitable and is necessary for the protection of the estate of the Respondents and the interests of the Respondents in the Properties.
- aa) The Applicant proposes that AGI be appointed as Receiver, without security over all of the assets, undertaking, and properties of the Respondents including the Properties.
- bb) AGI has consented to act as Receiver should this Honorable Court appoint it.
- cc) Section 243 of the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 as amended
- dd) Section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C. 43, as amended.

ee) Rule 14 and 38 and any other rules of the *Rules of Civil Procedure*.

ff) Such further and other grounds as Counsel may advise.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the application (*list the affidavits or other documentary evidence to be relied on*).

1. The Notice of Application and all Schedules thereto;
2. Affidavit of Hillary Robertson, and all exhibits thereto;
3. The Consent of the Receiver; and
4. Such further and other evidence as this Honourable Court permit.

November 5, 2024

Harrison Pensa LLP
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2
Michael Cassone LSO #45073G
Tel 519 679 9660
Fax 519 667 3362
mcassone@harrisonpensa.com

Lawyers for the Applicant

KINDRED CREDIT UNION LIMITED

- and -

11393251 CANADA INC. et al.

Applicant

Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

NOTICE OF APPLICATION

Harrison Pensa ^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Applicant
MEC/200697

TAB 2

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

KINDRED CREDIT UNION LIMITED

Applicant

-and-

10603503 CANADA INC., 11393251 CANADA INC. and
11393235 CANADA INC.

Respondents

AFFIDAVIT OF HILLARY ROBERTSON

I, **HILLARY ROBERTSON**, of the city of Strathroy, in the province of Ontario,

MAKE OATH AND SAY:

1. I am a Senior Credit Risk Manager for the applicant, Kindred Credit Union Limited (the "**Applicant**") and as such have knowledge of the matters to which I hereinafter depose. Where the information is not from my direct knowledge, but is based upon information provided to me by others, I verily believe the information to be true.

The Parties and the Real Properties

2. The Applicant is a Credit Union incorporated pursuant to the *Credit Unions and Caisse Populaires Act* of Ontario.

3. The Applicant is the first mortgagee of the 950 Property (defined and described below), the 942 Property (defined and described below) and the 948 Property (defined and described below).
4. The respondent, 10603503 Canada Inc. (“**106 Canada**”) is a company incorporated pursuant to the laws of the country of Canada. 106 Canada is the owner of the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0423

Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556
City of Owen Sound, County of Grey

(the “**950 Property**”).

Attached hereto to this my affidavit and marked as Exhibit “A” is a true copy of the corporate profile report for 106 Canada.

5. The parcel register for the 950 Property is attached hereto to this my affidavit and marked as Exhibit “B” (the “**Parcel Register for the 950 Property**”).
6. 106 Canada is indebted to the Applicant pursuant to the terms of: (i) the Promissory Note from 106 Canada (defined and described below); (ii) the Mortgage of the 950 Property (defined and described below); (iii) the 106 Canada Guarantee of 251 Canada (defined and described below); and (iv) the 106 Canada Guarantee of 235 Canada (defined and described below).

7. The block map, MPAC, aerial photograph and street view photographs of the 950 Property are attached hereto to this my affidavit and marked collectively as Exhibit “C”.
8. The 950 Property is zoned core commercial and improvements include a two-storey brick building with two glass fronted commercial store front units and six residential units.
9. The respondent, 11393251 Canada Inc. (“**251 Canada**”) is a company incorporated pursuant to the laws of the country of Canada. 251 Canada is the owner of the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0425

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636
City of Owen Sound, County of Grey

(the “**942 Property**”)

- Attached hereto to this my affidavit and marked as Exhibit “D” is a true copy of the corporate profile report for 251 Canada.
10. The parcel register for the 942 Property is attached hereto to this my affidavit and marked as Exhibit “E” (the “**Parcel Register for the 942 Property**”).
 11. 251 Canada also owns the registry parcel directly across from the 942 Property on the West side of 1st Avenue East and legally described as follows:

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24, City of Owen Sound, County of Grey

(“Registry PIN 37074-0539”)

12. 251 Canada is indebted to the Applicant pursuant to the terms of: (i) the Promissory Note from 251 Canada (defined and described below); (ii) the Mortgage of the 942 Property (defined and described below); (iii) the Mortgage of Registry PIN 37074-0539 (defined and described below); (iv) the 251 Canada Guarantee of 106 Canada (defined and described below); and (v) the 251 Canada Guarantee of 235 Canada (defined and described below).
13. The block map, MPAC, aerial photograph and street view photographs of the 942 Property and Registry PIN 37074-0539 are attached hereto to this my affidavit and marked collectively as Exhibit “F”.
14. The 942 Property is zoned core commercial and the improvements include a three-storey brick building with a commercial space on the first floor and twelve residential units on the second and third floors.
15. The respondent, 11393235 Canada Inc. (“**235 Canada**”) is a company incorporated pursuant to the laws of the country of Canada. 235 Canada is the owner of the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667,
city of Owen Sound, County of Grey

(the “**948 Property**”)

Attached hereto to this my affidavit and marked as Exhibit “G” is a true copy of the corporate profile report for 235 Canada.

16. The parcel register for the 948 Property is attached hereto to this my affidavit and marked as Exhibit “H” (the “**Parcel Register for the 948 Property**”).
17. 235 Canada is indebted to the Applicant pursuant to the terms of: (i) the Promissory Note from 235 Canada (defined and described below); (ii) the Mortgage of the 948 Property (defined and described below); (iii) the 235 Canada Guarantee of 106 Canada (defined and described below); and (iv) the 235 Canada Guarantee of 251 Canada (defined and described below).
18. The block map, MPAC, aerial photograph and street view photographs of the 948 Property are attached hereto to this my affidavit and marked collectively as Exhibit “I”.
19. The 948 Property is zoned core commercial and the improvements include a two-storey brick building with a commercial unit on the main floor and two residential units on the second floor.

The Indebtedness to the Applicant and the Security Held

20. As of November 4, 2024, 106 Canada, 251 Canada and 235 Canada (collectively the “**Respondents**”) are indebted to the Applicant in the amount of \$2,811,090.76, plus accruing interest and the Applicant’s continuing costs of enforcement including legal costs and professional fees (collectively the “**Indebtedness**”) pursuant to financing advanced to the each of the Respondents (cross guaranteed) pursuant to the terms of a commitment letter dated December 14, 2022 (the “**Commitment Letter**”). Attached hereto to this my affidavit and marked as Exhibit “J” is a true copy of the Commitment Letter.

21. The Commitment Letter established the following credit facilities in favour of the Respondents:

Borrower:	106 Canada
Account No.:	4542221
Credit Facility	Mortgage Loan
Amount Approved:	\$870,536
Interest Rate:	\$4.20% fixed

Borrower:	235 Canada
Account No.	4594123
Credit Facility:	Mortgage Loan
Amount Approved:	\$480,000
Interest Rate:	7.45% fixed

Borrower:	251 Canada
Account No.	4594131
Credit Facility:	Mortgage Loan
Amount Approved:	\$1,320,000
Interest Rate	7.45% fixed

(collectively the “**Credit Facilities**”)

22. On October 22, 2021, 106 Canada executed a promissory note in favour of the Applicant (the "**Promissory Note from 106 Canada**"). The Promissory Note from 106 Canada is attached hereto to this my affidavit and marked as Exhibit "K".
23. On December 14, 2022, 251 Canada executed a promissory note in favour of the Applicant (the "**Promissory Note from 251 Canada**"). The Promissory Note from 251 Canada is attached hereto to this my affidavit and marked as Exhibit "L".
24. On December 14, 2022, 235 Canada executed a promissory note in favour of the Applicant (the "**Promissory Note from 235 Canada**"). The Promissory Note from 235 Canada is attached hereto to this my affidavit and marked as Exhibit "M".
25. The payout statements for the Credit Facilities are attached hereto to this my affidavit and marked collectively as Exhibit "N".
26. As security for the Credit Facilities, the Applicant requested and did receive the following:
 - i. continuing collateral mortgage in the principal amount of \$900,000 from 106 Canada registered against title to the 950 Property on October 28, 2021 as instrument GY216022 (the "**Mortgage of the 950 Property**"). Attached hereto to this my affidavit and marked as Exhibit "O" is a true copy of the Mortgage of the 950 Property;
 - ii. assignment of rents from 106 Canada registered against title to the 950 Property on October 28, 2021 as instrument GY216023 (the "**Assignment of Rents for the 950 Property**"). Attached hereto to this my affidavit and marked as Exhibit "P" is a true copy of the Assignment of Rents for the 950 Property;
 - iii. continuing collateral mortgage in the principal amount of \$1,320,000 from 251 Canada registered against title to the 942 Property on

December 15, 2022 as instrument GY237687 (the "**Mortgage of the 942 Property**"). Attached hereto to this my affidavit and marked as Exhibit "Q" is a true copy of the Mortgage of the 942 Property;

- iv. assignment of rents from 251 Canada registered against title to the 942 Property on December 15, 2022 as instrument GY237688 (the "**Assignment of Rents for the 942 Property**"). Attached hereto to this my affidavit and marked as Exhibit "R" is a true copy of the Assignment of Rents for the 942 Property;
- v. continuing collateral mortgage in the principal amount of \$1,320,000 from 251 Canada registered against title to Registry PIN 37074-0539 on February 20, 2024 as instrument R565926 (the "**Mortgage of Registry PIN 37074-0539**");
- vi. continuing collateral mortgage in the principal amount of \$480,000 from 235 Canada registered against title to the 948 Property on December 15, 2022 as instrument GY237685 (the "**Mortgage of the 948 Property**"). Attached hereto to this my affidavit and marked as Exhibit "S" is a true copy of the Mortgage of the 948 Property;
- vii. assignment of rents of 235 Canada registered against title to the 948 Property on December 15, 2022 as instrument GY237686 (the "**Assignment of Rents for the 948 Property**"). Attached hereto to this my affidavit and marked as Exhibit "T" is a true copy of the Assignment of Rents for the 948 Property;
- viii. guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 106 Canada dated December 14, 2022 (the "**106 Canada Guarantee of 251 Canada**"). Attached hereto to this my affidavit and marked as Exhibit "U" is a true copy of the 106 Canada Guarantee of 251 Canada;
- ix. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 106 Canada dated December 14, 2022 (the "**106 Canada Guarantee of 235 Canada**"). Attached hereto to this my affidavit and marked as Exhibit "V" is a true copy of the 106 Canada Guarantee of 235 Canada;
- x. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 235 Canada dated December 14, 2022 (the "**235 Canada Guarantee of 106 Canada**"). Attached hereto to this my affidavit and marked as Exhibit "W" is a true copy of the 235 Canada Guarantee of 106 Canada;

- xi. guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 235 Canada dated December 14, 2022 (the “**235 Canada Guarantee of 251 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “X” is a true copy of the 235 Canada Guarantee of 251 Canada;
- xii. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 251 Canada dated December 14, 2022 (the “**251 Canada Guarantee of 106 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “Y” is a true copy of the 251 Canada Guarantee of 106 Canada;
- xiii. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 251 Canada dated December 14, 2022 (the “**251 Canada Guarantee of 235 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “Z” is a true copy of the 251 Canada Guarantee of 235 Canada;
- xiv. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Craig Dunkerley (“**Mr. Dunkerley**”) dated October 22, 2021 (the “**Dunkerley Guarantee of 106 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “AA” is a true copy of the Dunkerley Guarantee of 106 Canada;
- xv. guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from Mr. Dunkerley dated December 14, 2022 (the “**Dunkerley Guarantee of 251 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “BB” is a true copy of the Dunkerley Guarantee of 251 Canada;
- xvi. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Mr. Dunkerley dated December 14, 2022 (the “**Dunkerley Guarantee of 235 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “CC” is a true copy of the Dunkerley Guarantee of 235 Canada;
- xvii. guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Blackthorn Investment Group Inc. (“**Blackthorn**”) dated December 14, 2022 (the “**Blackthorn Guarantee of 106 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “DD” is a true copy of the Blackthorn Guarantee of 106 Canada;
- xviii. guarantee of the obligations due and owing by 251 Canada limited to

\$1,320,000 from Blackthorn dated December 14, 2022 (the “**Blackthorn Guarantee of 251 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “EE” is a true copy of the Blackthorn Guarantee of 251 Canada; and

- xix. guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Blackthorn dated December 14, 2022 (the “**Blackthorn Guarantee of 235 Canada**”). Attached hereto to this my affidavit and marked as Exhibit “FF” is a true copy of the Blackthorn Guarantee of 235 Canada.

The Applicant’s Interest in the 950 Property

- 27. The Applicant’s interest in the 950 Property is secured by the Mortgage of the 950 Property. The Mortgage of the 950 Property is a first charge.

- 28. The Parcel Register for the 950 Property identifies the following registrations:
 - a. the Mortgage of the 950 Property;
 - b. the Assignment of Rents for the 950 Property;
 - c. a mortgage to 2391628 Ontario Ltd. in the principal amount of \$879,375 registered on January 4, 2023 as Instrument No. GY238299;
 - d. a mortgage to Oswald Emmanuel Real Estate Inc. in the principal amount of \$350,000 registered on February 15, 2023 as Instrument No. GY239669;
 - e. a notice of assignment of rents to Oswald Emmanuel Real Estate Inc. registered on February 15, 2023 as Instrument No. GY239670;
 - f. a postponement from 2391628 Ontario Ltd. to Oswald Emmanuel Real Estate Inc. registered on February 15, 2023 as Instrument No. GY239671; and
 - g. a mortgage to Maes Holding Inc. in the principal amount of \$600,000 registered on December 7, 2023 as Instrument No. GY251708.

The Applicant's Interest in the 942 Property

29. The Applicant's interest in the 942 Property is secured by the Mortgage of the 942 Property. The Mortgage of the 942 Property is a first charge.

30. The Parcel Register for the 942 Property identifies the following registrations:
 - a. the Mortgage of the 942 Property;
 - b. the Assignment of Rents for the 942 Property;
 - c. a mortgage to 2391628 Ontario Ltd. in the principal amount of \$879,375 registered on December 22, 2022 as Instrument No. GY238084;
 - d. a mortgage to Christina Kerr in the principal amount of \$250,000 registered on January 17, 2023 as Instrument No. GY238681;
 - e. a notice of assignment of rents to Christina Kerr registered on January 17, 2023 as Instrument No. GY238682; and
 - f. postponement from 2391628 Ontario Ltd. to Christina Kerr registered on January 23, 2024 as Instrument GY238925.

The Applicant's Interest in the 948 Property

31. The Applicant's interest in the 948 Property is secured by the Mortgage of the 948 Property. The Mortgage of the 948 Property is a first charge.

32. The Parcel Register for the 948 Property identifies the following registrations:
 - a. the Mortgage of the 948 Property;
 - b. the Assignment of Rents for the 948 Property;
 - c. a mortgage to 2391628 Ontario Ltd. in the principal amount of \$879,375 registered on January 4, 2023 as Instrument No. GY238298;
 - d. a mortgage to Christina Kerr in the principal amount of \$250,000 registered on January 17, 2023 as Instrument No. GY238679;

- e. a notice of assignment of rents to Christina Kerr registered on January 17, 2023 as Instrument No. GY238680; and
- f. postponement from 2391628 Ontario Ltd. to Christina Kerr registered on January 23, 2024 as Instrument GY238926.

The Stray Registry Parcels on the West Side of First Avenue

33. The properties highlighted in yellow on the block map attached hereto to this my affidavit and marked as Exhibit “GG” are encumbered by:

- a. the Mortgage of the 950 Property;
- b. the Mortgage of the 948 Property; and
- c. the Mortgage of the 942 Property.

34. The following parcels on the west side of 1st Avenue East, Owen Sound, were not converted to Land Titles Conversion Qualified on December 18, 2006 and remain registered under the *Registry Act*:

- a. PIN 37074-0538;
- b. PIN 37074-0543; and
- c. Registry PIN 37074-0539

(the “**Registry Act Parcels**”)

35. The Corporation of the City of Owen Sound (the “**City**”) Bylaw 2021-005, registered as Instrument R565775 on November 16, 2022, declared certain riverfront lands to not be required for harbour purposes and authorized the Mayor and Clerk for the City to complete the transfer the lands to the beneficial owners (the “**By-Law**”).

36. The Registry Act Parcels are subject to the By-Law.

37. PIN 37074-0538 was transferred to 106 Canada by the City pursuant to a Quit Claim Transfer registered as Instrument R565781 on November 22, 2022. PIN 37074-0538 is unencumbered.

38. Registry PIN 37074-0539 was transferred to 251 Canada by the City pursuant to a Quit Claim Transfer registered as Instrument R565776 on November 21, 2022. PIN 37074-0539 is encumbered by: (i) a mortgage to 2391628 Ontario Ltd. in the principal amount of \$670,000 registered on June 18, 2020 as Instrument No. R565505; and (ii) the Mortgage of Registry PIN 37074-0539.

39. PIN 37074-0543 remains registered in the name of the City. PIN 37074-0543 is unencumbered.

40. The Registry Act Parcels and the Mortgage of Registry PIN 37074-0539 are attached hereto to this my affidavit and marked collectively as Exhibit "HH".

The Sheriff Search Results

41. The sheriff search for 106 Canada confirms that there are no outstanding executions against 106 Canada. The sheriff search for 251 Canada confirms that there are no outstanding executions against 251 Canada. The sheriff search for 235 Canada confirms that there are no outstanding executions against 235

Canada. The sheriff searches for the Respondents are attached hereto to this my affidavit and marked collectively as Exhibit "II".

The Applicant's Interest in the Personal Property of the Respondents

42. The *Personal Property Security Act* ("PPSA") search for 106 Canada is attached hereto to this my affidavit and marked collectively as Exhibit "JJ".
43. The PPSA search for 251 Canada is attached hereto to this my affidavit and marked collectively as Exhibit "KK".
44. The PPSA search for 235 Canada is attached hereto to this my affidavit and marked collectively as Exhibit "LL".

Default

45. The Respondents are in default of the obligations owing to Applicant pursuant to the terms of the Commitment Letter.
46. The payments received and applied to the Credit Facilities are identified in the summaries attached hereto to this my affidavit and marked collectively as Exhibit "MM".
47. The tax certificate for the 950 Property identifies outstanding tax arrears in the amount of \$41,471.00 as of November 1, 2024 (the "**Tax Certificate for the 950 Property**"). Attached hereto to this my affidavit and marked as Exhibit "NN" is a true copy of the Tax Certificate for the 950 Property.

48. The tax certificate for the 942 Property identifies outstanding tax arrears in the amount of \$46,793.77 as of November 1, 2024 (the “**Tax Certificate for the 942 Property**”). Attached hereto to this my affidavit and marked as Exhibit “OO” is a true copy of the Tax Certificate for the 942 Property.
49. The tax certificate for the 948 Property identifies outstanding tax arrears in the amount of \$16,483.37 as of November 1, 2024 (the “**Tax Certificate for the 948 Property**”). Attached hereto to this my affidavit and marked as Exhibit “PP” is a true copy of the Tax Certificate for the 948 Property.
50. On March 19, 2024, the Applicant delivered: (i) a demand for payment and notice of intention to enforce security to the Respondents; and (ii) a demand for payment to Mr. Dunkerley and Blackthorn (collectively the “**Guarantors of the Respondents**”) (collectively the “**Demands**”). Attached hereto to this my affidavit and marked as Exhibit “QQ” is a true copy of the Demands.
51. The Respondents failed or otherwise neglected to respond to the Demands.
52. On April 29, 2024, the Applicant issued a statement of claim for payment and possession with the Ontario Superior Court of Justice in Owen Sound (the “**Statement of Claim**”). Attached hereto to this my affidavit and marked as Exhibit “RR” is a true copy of the Statement of Claim.

53. On May 2, 2024, the Applicant issued notices of sale under mortgage with respect to the Mortgage of the 950 Property, the Mortgage of the 942 Property, the Mortgage of Registry PIN 37074-0539 and the Mortgage of the 948 Property (collectively the **"Notices of Sale"**). Attached hereto to this my affidavit and marked as Exhibit "SS" are true copies of the Notices of Sale.
54. The Respondents acknowledged the amounts due and owing as set out in the Statement of Claim and the Notices of Sale.
55. The Respondents requested a period of forbearance to refinance the 950 Property, the 942 Property, Registry PIN 37074-0539 and the 948 Property (collectively the **"Properties"**).
56. On May 22, 2024, the Applicant and the Respondents entered into minutes of settlement (the **"Minutes of Settlement"**). Attached hereto to this my affidavit and marked as Exhibit "TT" is a true copy of the Minutes of Settlement.
57. The Respondents agreed to pay the Outstanding Debt (defined and described in the Minutes of Settlement) on or before August 8, 2024.
58. The Respondents failed or otherwise neglected to pay the Outstanding Debt pursuant to and in accordance with the terms of the Minutes of Settlement.

59. In the event of default pursuant to the Minutes of Settlement, the Respondents along with the Guarantors of the Respondents consented to judgment for payment and possession of the Properties.
60. On October 16, 2024, the Applicant entered judgment against the Respondents and the Guarantors of the Respondents (the “**Judgment**”). Attached hereto to this my affidavit and marked as Exhibit “UU” is a true copy of the Judgment.
61. The Respondents refused to deliver possession of the Properties.

The Applicant’s Right to and Rationale for the Appointment of a Receiver

62. The Respondents are in default pursuant to the terms of the Commitment Letter.
63. Judgment for payment and possession has been entered against the Respondents.
64. The Applicant has received no payments from 106 Canada since November 28, 2023.
65. The Applicant has received no payments from 251 Canada since a partial payment on January 19, 2024.
66. The Applicant has received no payments from 235 Canada since January 15, 2024.
67. The Mortgage of the 950 Property, the Mortgage of the 942 Property, the Mortgage of Registry PIN 37074-0539 and the Mortgage of the 948 Property incorporate standard charge terms 201118 by reference (the “**Standard Charge Terms**”). The

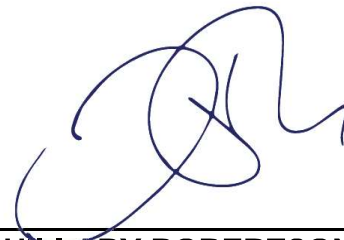
Standard Charge Terms are attached hereto to this my affidavit and marked as Exhibit "VV".

- 68. The Mortgage of the 950 Property, the Mortgage of the 942 Property, the Mortgage of Registry PIN 37074-0539 and the Mortgage of the 948 Property authorize the Applicant to appoint a receiver in the event of default.
- 69. No further credit is available from the Applicant.
- 70. The appointment of Albert Gelman Inc. ("**AGI**") as receiver is necessary to protect: (i) the estate of the Respondents and the Properties; and (ii) the interest of the Applicant as secured creditor.
- 71. AGI has consented to the appointment as receiver of the Respondents and the Properties.
- 72. The consent of AGI is attached hereto to this my affidavit and marked as Exhibit "WW".

SWORN by video conference from the)
city of Strathroy in the province of)
Ontario, before me in the City)
of London, in the province of Ontario this)
7th day of November, 2024 in accordance)
with O.Reg 431/20, Administering Oath or)
Declaration Remotely)



Commissioner for Taking Affidavits (or as may be)



HILLARY ROBERTSON
Hillary
Robertson
Digitally signed by: Hillary
Robertson
DN: CN = Hillary Robertson email
= Hillary.Robertson@kindredcu.
com C = CA O = Kindred Credit
Union Limited
Date: 2024.11.07 13:05:32 -05'00'

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

KINDRED CREDIT UNION LIMITED

Applicant

-and-

10603503 CANADA INC., 11393251 CANADA INC. and
11393235 CANADA INC.

Respondents

EXHIBITS

TABS "A" TO "WW" ARE THE
EXHIBITS TO THE AFFIDAVIT OF
HILLARY ROBERTSON
SWORN THIS 7th DAY OF NOVEMBER, 2024



A Commissioner for taking Affidavits

TAB A



Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD)	2024-03-13 11:46 AM	(AAAA-MM-JJ) Date et heure du Profil corporatif
--	---------------------	--

CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
Corporate name	Dénomination	
	10603503 CANADA INC.	
Corporation number	1060350-3	Numéro de société ou d'organisation
Business number	772882312RC0001	Numéro d'entreprise
Governing legislation	Régime législatif	
	<i>Canada Business Corporations Act (CBCA) - 2018-01-28</i> <i>Loi canadienne sur les sociétés par actions (LCSA) - 2018-01-28</i>	
Status	Statut	
	Active	
	Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	460 Richmond St W, Suite #601 Toronto ON M5V 1Y1 Canada

ANNUAL FILINGS	DÉPÔTS ANNUELS	
Anniversary date (MM-DD)	01-28	(MM-JJ) Date anniversaire
Filing period (MM-DD)	01-28 to/au 03-29	(MM-JJ) Période de dépôt
Status of annual filings	Statut des dépôts annuels	
	Due to be filed	2024
	Filed	2023
	Filed	2022
	Dépôt dû	
	Déposé	
	Déposé	
Date of last annual meeting (YYYY-MM-DD)	2023-03-09	(AAAA-MM-JJ) Date de la dernière assemblée annuelle
Type	Type	
	Non-distributing corporation with 50 or fewer shareholders	
	Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins	

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	10	Nombre maximal
Current number	2	Nombre actuel
Claudia Harvey	916 The East Mall, Suite 300, Toronto ON M9B 6K2, Canada	
CRAIG DUNKERLEY	916 The East Mall, Suite #300, Toronto ON M9B 6K2, Canada	

CORPORATE HISTORY		HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination
2018-01-28 to present / à maintenant	10603503 CANADA INC.	
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	2018-01-28	Certificat de constitution en société
Certificate of Amendment	2022-08-23	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.		Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.	Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.
---	--

TAB B

PROPERTY DESCRIPTION: PT LT 3 W/S POULETT ST, 4 W/S POULETT ST PL OWEN SOUND AS IN R512556 S/T R512556; OWEN SOUND

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2006/12/18

OWNERS' NAMES

10603503 CANADA INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2006/12/18 **						
PLSYDENHM1	1847/01/01	PLAN SUBDIVISION				C
R293819	1990/08/02	AGREEMENT				C
REMARKS: DOCUMENT MISSED AT TIME OF AUTOMATION						
GY167263	2019/03/05	TRANSFER	\$555,555	ZEBROS CAPITAL CORP.	10603503 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
GY216022	2021/10/28	CHARGE	\$900,000	10603503 CANADA INC.	KINDRED CREDIT UNION LIMITED	C
GY216023	2021/10/28	NO ASSGN RENT GEN		10603503 CANADA INC.	KINDRED CREDIT UNION LIMITED	C
REMARKS: GY216022						
GY238299	2023/01/04	CHARGE	\$879,375	10603503 CANADA INC.	2391628 ONTARIO LTD.	C
GY239669	2023/02/15	CHARGE	\$350,000	10603503 CANADA INC.	OSWALD EMMANUEL REAL ESTATE INC.	C
GY239670	2023/02/15	NO ASSGN RENT GEN		10603503 CANADA INC.	OSWALD EMMANUEL REAL ESTATE INC.	C
REMARKS: GY239669						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

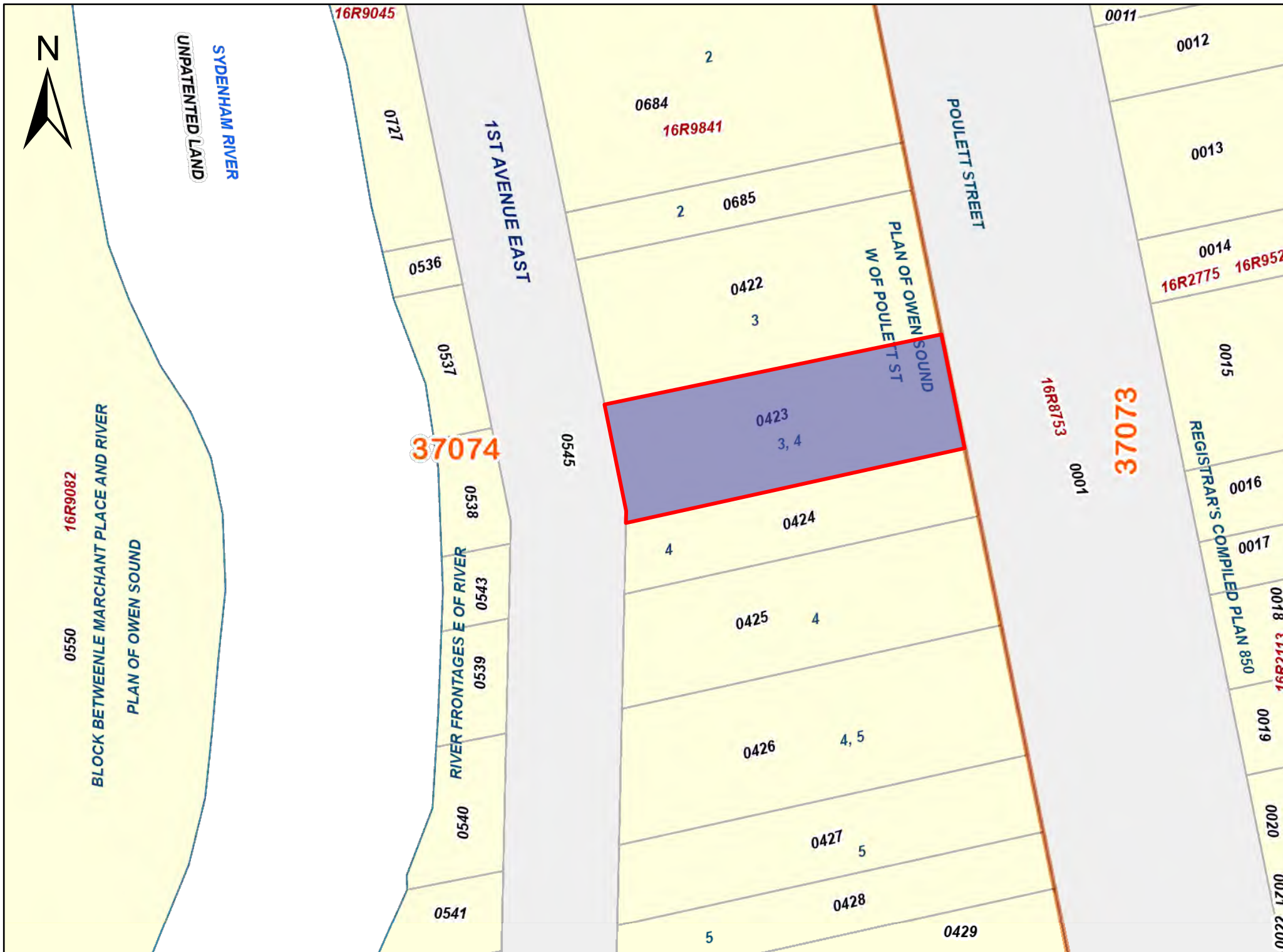
LAND
 REGISTRY
 OFFICE #16

37074-0423 (LT)

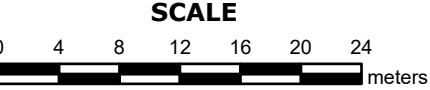
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
GY239671	2023/02/15	POSTPONEMENT		2391628 ONTARIO LTD.	OSWALD EMMANUEL REAL ESTATE INC.	C
	REMARKS: GY238299 TO GY239669, GY239670					
GY251708	2023/12/07	CHARGE	\$600,000	10603503 CANADA INC.	MAES HOLDINGS INC.	C

TAB C



PRINTED ON 31 OCT, 2024 AT 11:38:24
FOR RBIKKER1



PROPERTY INDEX MAP
GREY(No. 16)

LEGEND

FREEHOLD PROPERTY	
LEASEHOLD PROPERTY	
LIMITED INTEREST PROPERTY	
CONDOMINIUM PROPERTY	
RETIRED PIN (MAP UPDATE PENDING)	
PROPERTY NUMBER	0449
BLOCK NUMBER	08050
GEOGRAPHIC FABRIC	
EASEMENT	

THIS IS NOT A PLAN OF SURVEY

NOTES

REVIEW THE TITLE RECORDS FOR COMPLETE PROPERTY INFORMATION AS THIS MAP MAY NOT REFLECT RECENT REGISTRATIONS

THIS MAP WAS COMPILED FROM PLANS AND DOCUMENTS RECORDED IN THE LAND REGISTRATION SYSTEM AND HAS BEEN PREPARED FOR PROPERTY INDEXING PURPOSES ONLY

FOR DIMENSIONS OF PROPERTIES BOUNDARIES SEE RECORDED PLANS AND DOCUMENTS

ONLY MAJOR EASEMENTS ARE SHOWN

REFERENCE PLANS UNDERLYING MORE RECENT REFERENCE PLANS ARE NOT ILLUSTRATED



Assessment Roll Report



Property Address	950-956 2ND AVE E
Municipality	OWEN SOUND CITY
Roll Number	425904003001400
Property Code & Description	471 - Retail or office with residential unit(s) above or behind - less than 10,000 s.f. gross building area (GBA), street or onsite parking, with 6 or less apartments, older downtown core

Legal Description	PLAN OWEN SOUND PT LOTS 3 AND 4 W POULETT ST
--------------------------	--

Phased-In Assessment**	\$468,000
-------------------------------	-----------

Realty Tax Class (RTC)	Realty Tax Qualifier (RTQ)	Realty Portion
C - Commercial	T - Taxable: Full	\$271,400
R - Residential	T - Taxable: Full	\$196,600

Tenant Tax Liability (TTL)	-
Unit Class	
Frontage (ft)	40.40
Depth (ft)	118.80
Site Area (A)	0.11

NOTE: Pursuant to the Ontario Assessment Act, MPAC conducts a province-wide Assessment Update every four years to reflect a new legislated valuation date. The valuation date is a fixed day on which all properties are valued. For the 2017-2020 taxation years, the assessed value was based on a January 1, 2016 valuation date. In 2020, the Assessment Update was postponed so the January 1, 2016 valuation date also applies to property assessments for the 2021 and 2022 taxation years. For more information regarding assessments, visit www.mpac.ca

**Phased-In Assessment reflects the phased-in portion of the Assessed Value returned to the municipality/local taxing authority on the 2023 Assessment Roll for the 2024 taxation year. Property assessments for the 2024 taxation year are based on the fully phased-in January 1, 2016 assessed values.



X

1st Ave E

1st Ave E

2nd Ave E

1st Ave E

2nd Ave E

1st Ave E

2nd Ave E

1st Ave E

2nd Ave E

Carneys Ln

Carneys Ln

Carneys Ln

950

968

966

977

971

969

969

963

959

958

958

956

950

947

945

941

942

948

942

938

938

930

927

921

47







No parking
No parking

No parking

519-372-2888





TAB D



Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD)	2024-03-13 11:49 AM	(AAAA-MM-JJ) Date et heure du Profil corporatif
--	---------------------	--

CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
Corporate name	Dénomination	
	11393251 CANADA INC.	
Corporation number	1139325-1	Numéro de société ou d'organisation
Business number	794898536RC0001	Numéro d'entreprise
Governing legislation	Régime législatif	
	<i>Canada Business Corporations Act (CBCA) - 2019-05-06</i> <i>Loi canadienne sur les sociétés par actions (LCSA) - 2019-05-06</i>	
Status	Statut	
	Active	
	Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	460 Richmond St W, Suite 601 Toronto ON M5V 1Y1 Canada

ANNUAL FILINGS	DÉPÔTS ANNUELS		
Anniversary date (MM-DD)	05-06	(MM-JJ) Date anniversaire	
Filing period (MM-DD)	05-06 to/au 07-05	(MM-JJ) Période de dépôt	
Status of annual filings	Statut des dépôts annuels		
	Not due	2024	N'est pas dû
	Filed	2023	Déposé
	Filed	2022	Déposé
Date of last annual meeting (YYYY-MM-DD)	2023-01-26	(AAAA-MM-JJ) Date de la dernière assemblée annuelle	
Type	Type		
	Non-distributing corporation with 50 or fewer shareholders		
	Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins		

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	10	Nombre maximal
Current number	2	Nombre actuel
CRAIG DUNKERLEY	460 Richmond ST W, Suite #601, Toronto ON M5V 1Y1, Canada	
Claudia Harvey	460 Richmond ST W, Suite 601, Toronto ON M5V 1Y1, Canada	

CORPORATE HISTORY		HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination
2019-05-06 to present / à maintenant	11393251 CANADA INC.	
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	2019-05-06	Certificat de constitution en société
Certificate of Amendment	2022-08-23	Certificat de modification
Amendment details:		Renseignements concernant les modifications aux statuts :
Other		Autre
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.		Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés

The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.	Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.
---	--

TAB E

PROPERTY DESCRIPTION: PT LT 4 W/S POULETT ST PL OWEN SOUND AS IN R278636; OWEN SOUND

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2006/12/18

OWNERS' NAMES

11393251 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2006/12/18 **						
PLSYDENHM1	1847/01/01	PLAN SUBDIVISION				C
R288317	1990/03/02	BYLAW				C
R292890	1990/07/04	AGREEMENT				C
REMARKS: EASEMENT, R278636						
R293819	1990/08/02	AGREEMENT				C
R528488	2006/09/05	AGREEMENT			THE CORPORATION OF THE CITY OF OWEN SOUND	C
GY187766	2020/06/15	TRANSFER	\$1,500,000	2391628 ONTARIO LTD.	11393251 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
GY237687	2022/12/15	CHARGE	\$1,320,000	11393251 CANADA INC.	KINDRED CREDIT UNION LIMITED	C
GY237688	2022/12/15	NO ASSGN RENT GEN		11393251 CANADA INC.	KINDRED CREDIT UNION LIMITED	C
REMARKS: GY237687						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.

NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

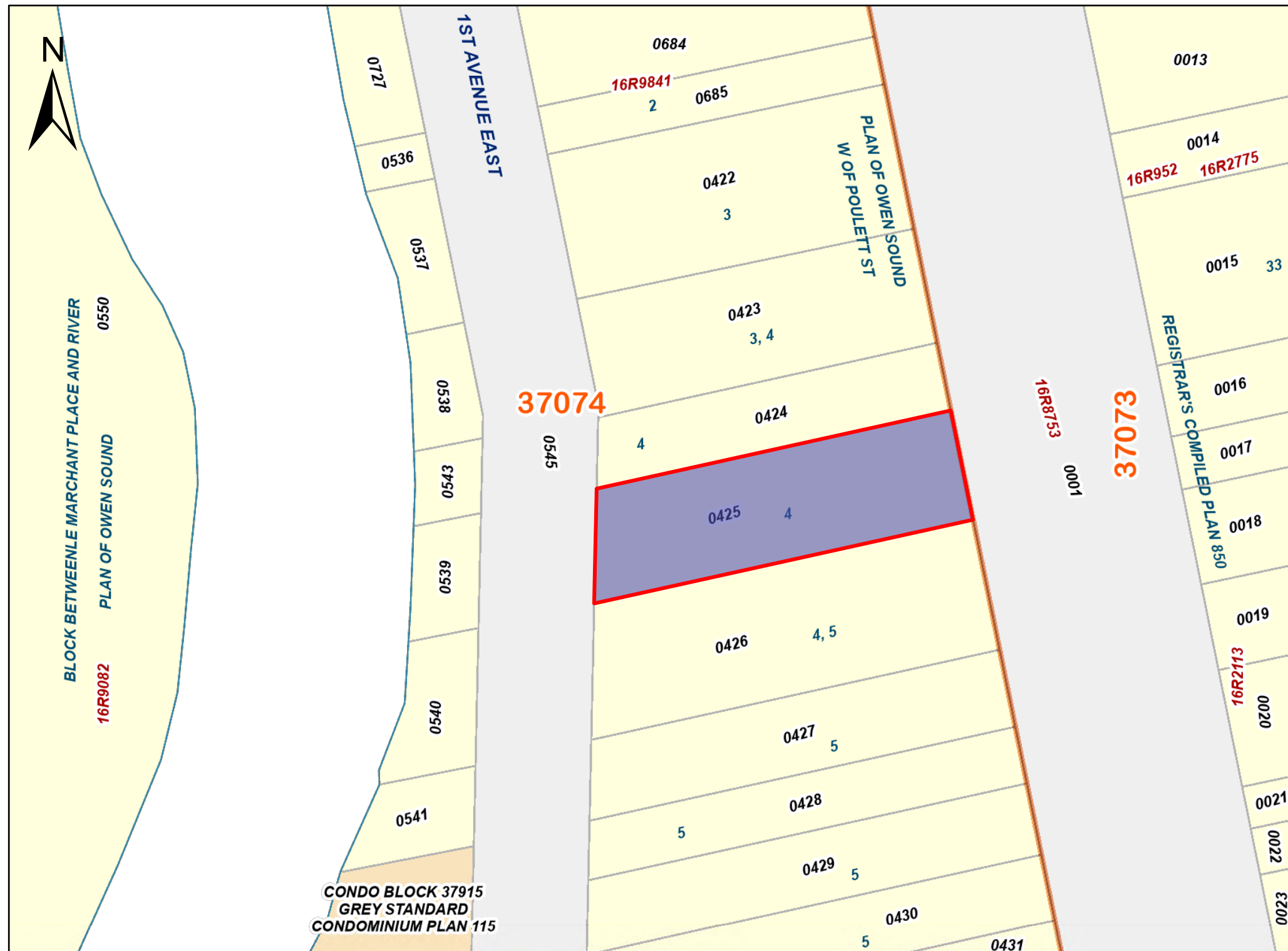
LAND
 REGISTRY
 OFFICE #16

37074-0425 (LT)

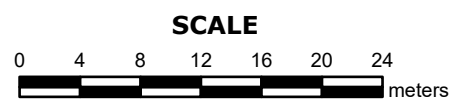
* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
GY238084	2022/12/22	CHARGE	\$879,375	11393251 CANADA INC.	2391628 ONTARIO LTD.	C
GY238681	2023/01/17	CHARGE	\$250,000	11393251 CANADA INC.	KERR, CHRISTINA	C
GY238682	2023/01/17	NO ASSGN RENT GEN <i>REMARKS: GY238681</i>		11393251 CANADA INC.	KERR, CHRISTINA	C
GY238925	2023/01/23	POSTPONEMENT <i>REMARKS: GY238084 TO GY238681.</i>		2391628 ONTARIO LTD.	KERR, CHRISTINA	C
GY239636	2023/02/15	NO CHNG ADDR INST <i>REMARKS: GY238681, GY238682</i>		KERR, CHRISTINA		C

TAB F



PRINTED ON 31 OCT, 2024 AT 11:49:10
FOR RBIKKER1



PROPERTY INDEX MAP
GREY(No. 16)

LEGEND

FREEHOLD PROPERTY	
LEASEHOLD PROPERTY	
LIMITED INTEREST PROPERTY	
CONDOMINIUM PROPERTY	
RETIRED PIN (MAP UPDATE PENDING)	
PROPERTY NUMBER	0449
BLOCK NUMBER	08050
GEOGRAPHIC FABRIC	
EASEMENT	

THIS IS NOT A PLAN OF SURVEY

NOTES

REVIEW THE TITLE RECORDS FOR COMPLETE PROPERTY INFORMATION AS THIS MAP MAY NOT REFLECT RECENT REGISTRATIONS

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FOR DIMENSIONS OF PROPERTIES BOUNDARIES SEE RECORDED PLANS AND DOCUMENTS

ONLY MAJOR EASEMENTS ARE SHOWN

REFERENCE PLANS UNDERLYING MORE RECENT REFERENCE PLANS ARE NOT ILLUSTRATED



Assessment Roll Report



Property Address	942-944 2ND AVE E
Municipality	OWEN SOUND CITY
Roll Number	425904003001700
Property Code & Description	472 - Retail or office with residential unit(s) above or behind - greater than 10,000 s.f. GBA, street or onsite parking, with 7 or more apartments, older downtown core

Legal Description	PT LOT 4 POULETT W/S BF
--------------------------	-------------------------

Phased-In Assessment**	\$650,000
-------------------------------	-----------

Realty Tax Class (RTC)	Realty Tax Qualifier (RTQ)	Realty Portion
M - Multi-Residential	T - Taxable: Full	\$468,000
C - Commercial	T - Taxable: Full	\$182,000

Tenant Tax Liability (TTL)	-
Unit Class	
Frontage (ft)	41.65
Depth (ft)	135.00
Site Area (A)	-

NOTE: Pursuant to the Ontario Assessment Act, MPAC conducts a province-wide Assessment Update every four years to reflect a new legislated valuation date. The valuation date is a fixed day on which all properties are valued. For the 2017-2020 taxation years, the assessed value was based on a January 1, 2016 valuation date. In 2020, the Assessment Update was postponed so the January 1, 2016 valuation date also applies to property assessments for the 2021 and 2022 taxation years. For more information regarding assessments, visit www.mpac.ca

**Phased-In Assessment reflects the phased-in portion of the Assessed Value returned to the municipality/local taxing authority on the 2023 Assessment Roll for the 2024 taxation year. Property assessments for the 2024 taxation year are based on the fully phased-in January 1, 2016 assessed values.



951

951

920

1st Ave E

1st Ave E

1st Ave E

1st Ave E

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Carneys Ln

Carneys Ln

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62



artists' co-op
SHOP & GALLERY

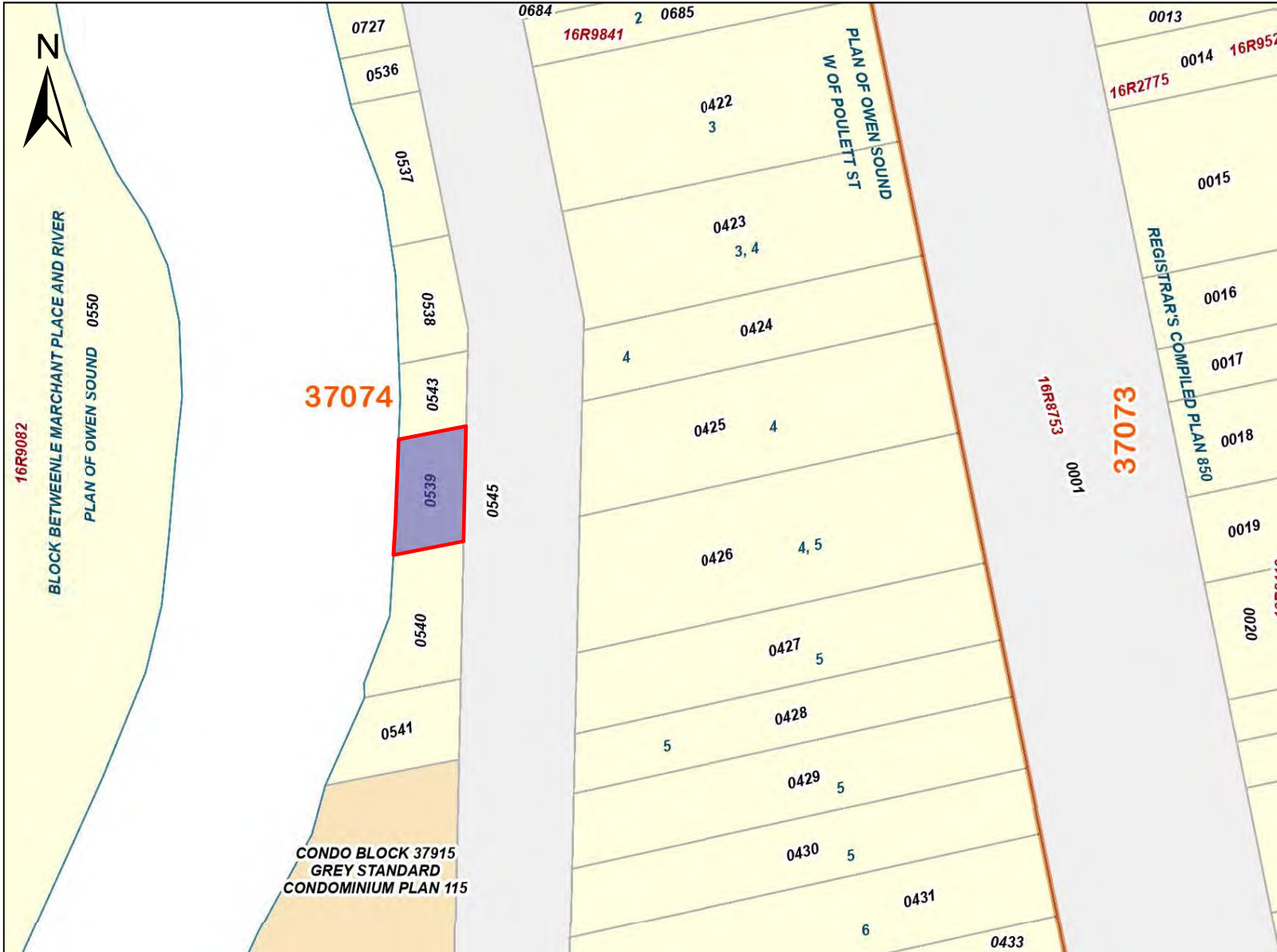
artists' co-op
842



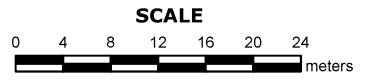
McKAYS HOME OF THE ARTISTS CO-OP

SHANNY'S

artists
co-op



PRINTED ON 31 OCT, 2024 AT 11:54:22
FOR RBIKKER1



PROPERTY INDEX MAP
GREY(No. 16)

LEGEND

FREEHOLD PROPERTY	
LEASEHOLD PROPERTY	
LIMITED INTEREST PROPERTY	
CONDOMINIUM PROPERTY	
RETIRED PIN (MAP UPDATE PENDING)	
PROPERTY NUMBER	0449
BLOCK NUMBER	08050
GEOGRAPHIC FABRIC	
EASEMENT	

THIS IS NOT A PLAN OF SURVEY

NOTES

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REFERENCE PLANS UNDERLYING MORE RECENT REFERENCE PLANS ARE NOT ILLUSTRATED



Assessment Roll Report

	Property Address	-
	Municipality	OWEN SOUND CITY
	Roll Number	425904003001701
	Property Code & Description	105 - Vacant commercial land

Legal Description	PT LOT 4 POULETT E/S BF
-------------------	-------------------------

Phased-In Assessment**	\$10,600
------------------------	----------

Realty Tax Class (RTC)	Realty Tax Qualifier (RTQ)	Realty Portion
C - Commercial	X - Taxable: Vacant Land	\$10,600

Tenant Tax Liability (TTL)	-
Unit Class	VL - Vacant Land
Frontage (ft)	42.98
Depth (ft)	38.00
Site Area (A)	-

NOTE: Pursuant to the Ontario Assessment Act, MPAC conducts a province-wide Assessment Update every four years to reflect a new legislated valuation date. The valuation date is a fixed day on which all properties are valued. For the 2017-2020 taxation years, the assessed value was based on a January 1, 2016 valuation date. In 2020, the Assessment Update was postponed so the January 1, 2016 valuation date also applies to property assessments for the 2021 and 2022 taxation years. For more information regarding assessments, visit www.mpac.ca

**Phased-In Assessment reflects the phased-in portion of the Assessed Value returned to the municipality/local taxing authority on the 2023 Assessment Roll for the 2024 taxation year. Property assessments for the 2024 taxation year are based on the fully phased-in January 1, 2016 assessed values.



TAB G



Corporate Profile / Profil corporatif

Date and time of Corporate Profile (YYYY-MM-DD)	2024-03-13 11:48 AM	(AAAA-MM-JJ) Date et heure du Profil corporatif
--	---------------------	--

CORPORATE INFORMATION		RENSEIGNEMENTS CORPORATIFS
Corporate name	Dénomination	
	11393235 CANADA INC.	
Corporation number	1139323-5	Numéro de société ou d'organisation
Business number	794899930RC0001	Numéro d'entreprise
Governing legislation	Régime législatif	
	<i>Canada Business Corporations Act (CBCA) - 2019-05-06</i> <i>Loi canadienne sur les sociétés par actions (LCSA) - 2019-05-06</i>	
Status	Statut	
	Active	
	Active	

REGISTERED OFFICE ADDRESS	ADRESSE DU SIÈGE
	460 Richmond St W, Suite 601 Toronto ON M5V 1Y1 Canada

ANNUAL FILINGS	DÉPÔTS ANNUELS		
Anniversary date (MM-DD)	05-06	(MM-JJ) Date anniversaire	
Filing period (MM-DD)	05-06 to/au 07-05	(MM-JJ) Période de dépôt	
Status of annual filings	Statut des dépôts annuels		
	Not due	2024	N'est pas dû
	Filed	2023	Déposé
	Filed	2022	Déposé
Date of last annual meeting (YYYY-MM-DD)	2023-02-23	(AAAA-MM-JJ) Date de la dernière assemblée annuelle	
Type	Type		
	Non-distributing corporation with 50 or fewer shareholders		
	Société n'ayant pas fait appel au public et comptant 50 actionnaires ou moins		

DIRECTORS		ADMINISTRATEURS
Minimum number	1	Nombre minimal
Maximum number	10	Nombre maximal
Current number	1	Nombre actuel
CRAIG DUNKERLEY	460 Richmond St W, Suite #601, Toronto ON M5V 1Y1, Canada	

CORPORATE HISTORY		HISTORIQUE CORPORATIF
Corporate name history (YYYY-MM-DD)		(AAAA-MM-JJ) Historique de la dénomination
2019-05-06 to present / à maintenant	11393235 CANADA INC.	
Certificates issued (YYYY-MM-DD)		(AAAA-MM-JJ) Certificats émis
Certificate of Incorporation	2019-05-06	Certificat de constitution en société
Amendments details are only available for amendments effected after 2010-03-20. Some certificates issued prior to 2000 may not be listed.	Seuls les renseignements concernant les modifications effectuées après 2010-03-20 sont disponibles. Certains certificats émis avant 2000 pourraient ne pas être listés.	
Documents filed (YYYY-MM-DD)		(AAAA-MM-JJ) Documents déposés

<p>The Corporate Profile sets out the most recent information filed with and accepted by Corporations Canada as of the date and time set out on the Profile.</p>	<p>Le Profil corporatif fait état des renseignements fournis et acceptés par Corporations Canada à la date et à l'heure indiquées dans le profil.</p>
--	---

TAB H

PROPERTY DESCRIPTION: PT LT 4 W/S POULETT ST PL OWEN SOUND AS IN R288667 S/T INTEREST IN R288667; OWEN SOUND

PROPERTY REMARKS:

ESTATE/QUALIFIER:

FEE SIMPLE
LT CONVERSION QUALIFIED

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2006/12/18

OWNERS' NAMES

11393235 CANADA INC.

CAPACITY SHARE

ROWN

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
**SUBJECT, ON FIRST REGISTRATION UNDER THE LAND TITLES ACT, TO:						
** SUBSECTION 44(1) OF THE LAND TITLES ACT, EXCEPT PARAGRAPH 11, PARAGRAPH 14, PROVINCIAL SUCCESSION DUTIES *						
** AND ESCHEATS OR FORFEITURE TO THE CROWN.						
** THE RIGHTS OF ANY PERSON WHO WOULD, BUT FOR THE LAND TITLES ACT, BE ENTITLED TO THE LAND OR ANY PART OF						
** IT THROUGH LENGTH OF ADVERSE POSSESSION, PRESCRIPTION, MISDESCRIPTION OR BOUNDARIES SETTLED BY						
** CONVENTION.						
** ANY LEASE TO WHICH THE SUBSECTION 70(2) OF THE REGISTRY ACT APPLIES.						
**DATE OF CONVERSION TO LAND TITLES: 2006/12/18 **						
PLSYDENHM1	1847/01/01	PLAN SUBDIVISION				C
GY187763	2020/06/15	TRANSFER	\$400,000	METCALFE, LORRIE WILLIAM 2391628 ONTARIO LTD.	11393235 CANADA INC.	C
REMARKS: PLANNING ACT STATEMENTS.						
GY237685	2022/12/15	CHARGE	\$480,000	11393235 CANADA INC.	KINDRED CREDIT UNION LIMITED	C
GY237686	2022/12/15	NO ASSGN RENT GEN		11393235 CANADA INC.	KINDRED CREDIT UNION LIMITED	C
REMARKS: GY237685						
GY238298	2023/01/04	CHARGE	\$879,375	11393235 CANADA INC.	2391628 ONTARIO LTD.	C
GY238679	2023/01/17	CHARGE	\$250,000	11393235 CANADA INC.	KERR, CHRISTINA	C
GY238680	2023/01/17	NO ASSGN RENT GEN		11393235 CANADA INC.	KERR, CHRISTINA	C
REMARKS: GY238679						
GY238926	2023/01/23	POSTPONEMENT		2391628 ONTARIO LTD.	KERR, CHRISTINA	C

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NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

LAND
 REGISTRY
 OFFICE #16

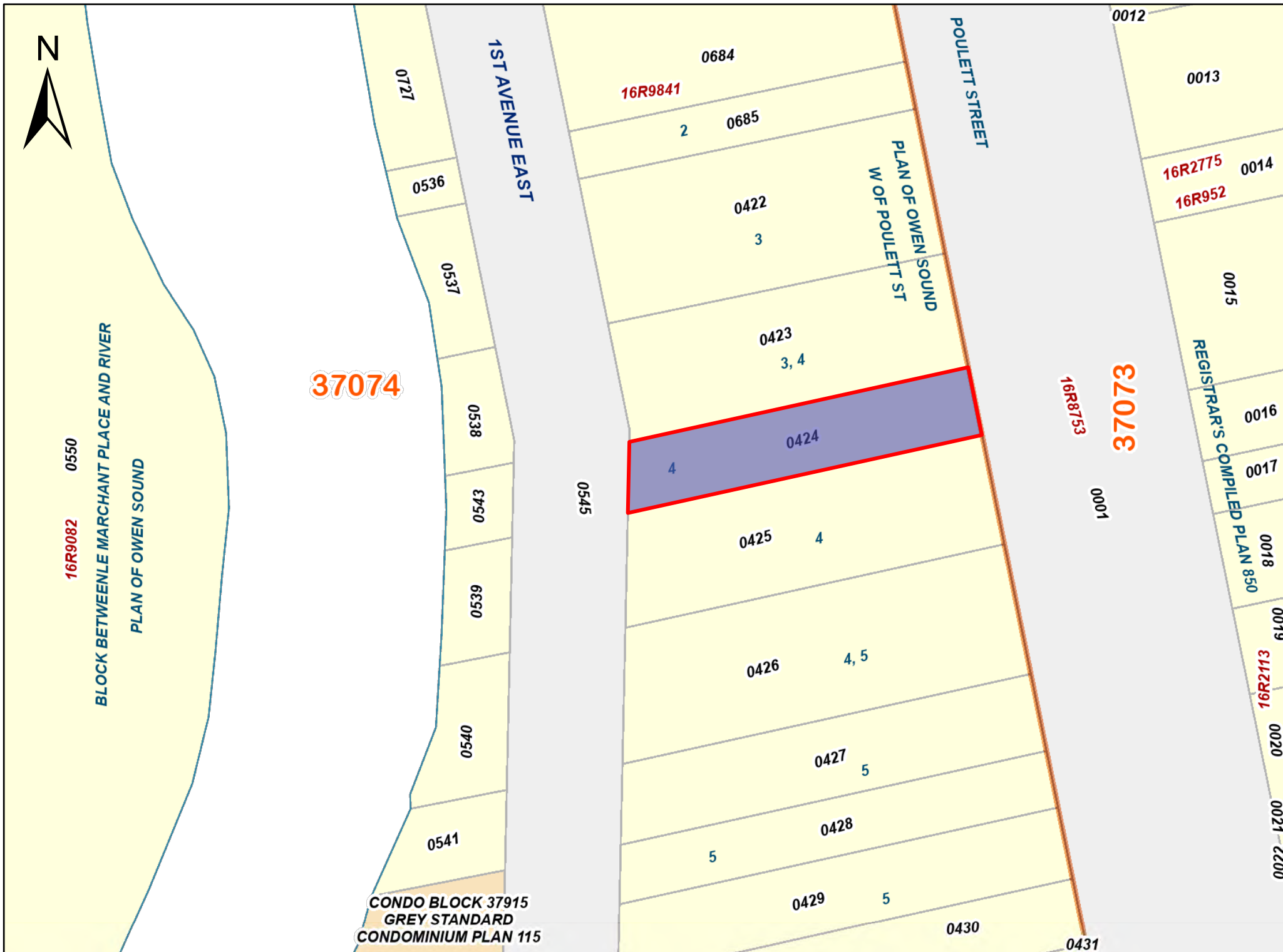
37074-0424 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

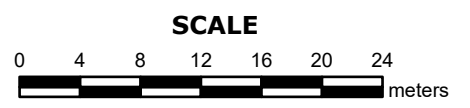
REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
GY239636	2023/02/15	NO CHNG ADDR INST		KERR, CHRISTINA		C

REMARKS: GY238298 TO GY238679.
 REMARKS: GY238679, GY238680

TAB I



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FOR RBIKKER1



PROPERTY INDEX MAP
GREY(No. 16)

LEGEND

FREEHOLD PROPERTY	
LEASEHOLD PROPERTY	
LIMITED INTEREST PROPERTY	
CONDOMINIUM PROPERTY	
RETIRED PIN (MAP UPDATE PENDING)	
PROPERTY NUMBER	0449
BLOCK NUMBER	08050
GEOGRAPHIC FABRIC	
EASEMENT	

THIS IS NOT A PLAN OF SURVEY

NOTES
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Assessment Roll Report



Property Address	948-950 2ND AVE E
Municipality	OWEN SOUND CITY
Roll Number	425904003001600
Property Code & Description	471 - Retail or office with residential unit(s) above or behind - less than 10,000 s.f. gross building area (GBA), street or onsite parking, with 6 or less apartments, older downtown core

Legal Description	PT LOT 4 POULETT W/S
--------------------------	----------------------

Phased-In Assessment**	\$202,000
-------------------------------	-----------

Realty Tax Class (RTC)	Realty Tax Qualifier (RTQ)	Realty Portion
R - Residential	T - Taxable: Full	\$50,200
C - Commercial	T - Taxable: Full	\$151,800

Tenant Tax Liability (TTL)	-
Unit Class	
Frontage (ft)	23.10
Depth (ft)	118.80
Site Area (A)	0.07

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1st Ave E

2nd Ave E

1st Ave E

Carneys Ln

Carneys Ln

2nd Ave E

1st Ave E

2nd Ave E

1st Ave E

2nd Ave E

1st Ave E

2nd







LOOKING WESTERLY TOWARDS SUBJECT PROPERTY



TAB J



10603503 Canada Inc.
11393235 Canada Inc.
11393251 Canada Inc.
300-916 The East MALL
Etobicoke ON M9B 6K2

Waterloo Branch

53 Bridgeport Road East
Waterloo, ON N2J 2J7
tel: 519.746.1770
toll free: 800.265.4513
fax: 519.747.4109
www.kindredcu.com

December 14, 2022

Dear Member,

We are pleased to advise that Kindred Credit Union Limited (Kindred) has approved the following Credit Facilities, as per this Commitment Letter, subject to the satisfaction of the conditions and security documentation outlined below:

Borrower(s): 10603503 Canada Inc.
Account#: 4542221
Lender: Kindred Credit Union Limited (Kindred)
Credit Facilities: Kindred agrees to provide the Borrower(s) the following Credit Facilities:

Facility	Amount Approved	Interest Rate
Mortgage Loan 20	\$870,536	4.20% Fixed

Borrower(s): 11393235 Canada Inc.
Account#: 4594123
Lender: Kindred Credit Union Limited (Kindred)
Credit Facilities: Kindred agrees to provide the Borrower(s) the following Credit Facilities:

Facility	Amount Approved	Interest Rate
Mortgage Loan 20 New	\$480,000	7.45% Fixed

Borrower(s): 11393251 Canada Inc.
Account#: 4594131
Lender: Kindred Credit Union Limited (Kindred)
Credit Facilities: Kindred agrees to provide the Borrower(s) the following Credit Facilities:

Facility	Amount Approved	Interest Rate
Mortgage Loan 20 New	\$1,320,000	7.45% Fixed

'PRIME' shall mean the annual rate of interest which Kindred establishes as the reference rate of interest to determine interest rates it will charge at such time for demand loans in Canadian dollars. This rate may be adjusted automatically and without the necessity of any notice to the Borrower(s) upon such change to such rate. (PRIME as of 12/14/2022 is 6.45%).

Purpose: Annual Review 4542221

\$480,000 Mortgage Loan 4594123 20 - To re-finance 948 2nd Ave E Owen Sound ON

\$1,320,000 Mortgage Loan 4594131 20 - To re-finance 942-944 2nd Ave E Owen Sound ON

Draw Down: **Term Loan or Mortgage Loan** - upon completion of the security documentation to the satisfaction of Kindred.

Repayment:
Mortgage Loan 4542221 20 - To re-finance 950-956 2nd Ave. E., Owen Sound, ON commercial property, payment of \$5,531.78, matures October 28, 2024
Mortgage Loan 4594123 20 - To re-finance 948 2nd Ave E Owen Sound ON, 2 Year Term, Blended repayment amortized over a maximum of 20 years
Mortgage Loan 4594131 20 - To re-finance 942-944 2nd Ave E Owen Sound ON , 2 Year Term, Blended repayment amortized over a maximum of 20 years

Prepayment: **Mortgage Loan** - pursuant to the signed memo of understanding.

Term: The Credit Facilities of the Borrower(s) will mature on Jun 30, 2023 at the discretion of Kindred (except for fixed term loans which mature according to their terms).

Renewal of this Agreement: This Agreement will remain in effect for your Credit Facilities for as long as they remain unchanged. The Next Credit Review Date is as recorded above. If there are no changes to the Credit Facilities, this Agreement will continue to apply and you will not need to sign anything further. If there are any changes, we will provide you with a new replacement Commitment Letter for you to sign.

Fees: No Line of Credit: monthly maintenance fee is not applicable.

Security: The present and future indebtedness and liability of the Borrower(s) to Kindred shall be secured by the following security, evidenced by documents in form satisfactory to Kindred and its legal counsel (if applicable) and registered or recorded as required by Kindred to be provided prior to any advances made under the Credit Facilities including such other documentation as Kindred may reasonably request all such documents referred to as "Security Documents".

1. First All Purpose Collateral mortgage registered for \$900,000 over property owned by 10603503 Canada Inc. located at 950 2nd Ave E Owen Sound ON N4K2H6.
2. First All Purpose Collateral mortgage registered for \$1,320,000 over property owned by 11393251 Canada Inc. located at 2nd Ave E 942-944 Owen Sound ON N4K 2H5.
3. First All Purpose Collateral mortgage registered for \$480,000 over property owned by 113932235 Canada Inc. located at 948 2nd Ave E Owen Sound ON N4K 2H5.
4. Personal Guarantee from Craig Dunkerley to Kindred Credit Union to support advances provided to 10603503 Canada Inc. in the amount of \$900,000.
5. Corporate Guarantee from Blackthorn Investment Group Inc. to Kindred Credit Union to support advances provided to 10603503 Canada Inc. in the amount of \$900,000.
6. Personal Guarantee from Craig Dunkerley to Kindred Credit Union to support advances provided to 11393251 Canada Inc. in the amount of \$1,320,000.
7. Corporate Guarantee from Blackthorn Investment Group Inc. to Kindred Credit Union to support advances provided to 11393251 Canada Inc. in the amount of \$1,320,000.
8. Corporate Guarantee from 11393251 Canada Inc. to Kindred Credit Union to support advances provided to 10603503 Canada Inc. in the amount of \$900,000.
9. Corporate Guarantee from 11393235 Canada Inc. to Kindred Credit Union to support advances provided to 10603503 Canada Inc. in the amount of \$900,000.
10. Corporate Guarantee from 10603503 Canada Inc. to Kindred Credit Union to support advances provided to 11393251 Canada Inc. in the amount of \$1,320,000.
11. Corporate Guarantee from 11393235 Canada Inc. to Kindred Credit Union to support advances provided to 11393251 Canada Inc. in the amount of \$1,320,000.
12. Corporate Guarantee from Blackthorn Investment Group Inc. to Kindred Credit Union to support advances provided to 11393235 Canada Inc. in the amount of \$480,000.
13. Personal Guarantee from Craig Dunkerley to Kindred Credit Union to support advances provided to 11393235 Canada Inc. in the amount of \$480,000.

14. Corporate Guarantee from 10603503 Canada Inc. to Kindred Credit Union to support advances provided to 11393235 Canada Inc. in the amount of \$480,000.
15. Corporate Guarantee from 11393251 Canada Inc. to Kindred Credit Union to support advances provided to 11393235 Canada Inc. in the amount of \$480,000.

**Conditions/
Covenants:**

Until all debts and liabilities under the Credit Facilities have been discharged in full and the commitment to provide the Credit Facilities has been withdrawn by Kindred, the following conditions will apply in respect of the Credit Facilities:

Conditions: 10603503 Canada Inc. / 4542221

1. Corporate Guarantee from Blackthorn Investment Group Inc. to Kindred Credit Union Limited to support advances to 10603503 Canada Inc. in the amount of \$900,000 to be provided
2. Corporate Guarantee from 11393251 Canada Inc. to Kindred Credit Union Limited to support advances to 10603503 Canada Inc. in the amount of \$900,000 to be provided
3. Corporate Guarantee from 11393235 Canada Inc. to Kindred Credit Union Limited to support advances to 10603503 Canada Inc. in the amount of \$900,000 to be provided
4. Final copy of AACI appraisal report to be provided with accompanying letter of transmittal

Covenants: 10603503 Canada Inc. / 4542221

1. The Borrowers agree to maintain a combined Debt Service Coverage ratio at minimum of 1.2:1 based on year-end financial statements (Debt Service Coverage ratio calculated as Earnings before Interest, Taxes, Depreciation/Amortization divided by Principal and Interest)
2. The Borrower agrees to provide the following reports within 120 days of the end of each fiscal year-end:
 - Compilation Engagement Financial Statements of the Borrower(s)
 - Compilation Engagement Financial Statements of the Guarantor (s)
 - Personal Income Tax Returns of the Guarantor(s)
 - Personal net worth statement/balance sheet
 - Rent Roll
3. The Borrower will annually provide confirmation of valid insurance for fire, wind and other perils with loss payable to Kindred for full replacement value
4. The Borrower will annually provide confirmation that the taxes on the Kindred mortgaged property or properties are paid current
5. Drawings and withdrawals by way of shareholder loan reductions, dividends, salaries, bonuses, or any other withdrawals will not exceed net income after debt servicing and compliance with the stipulated leverage covenant, without the prior consent of Kindred Credit Union

Conditions: 11393251 Canada Inc. / 4594131

1. Satisfactory lease agreement(s) to be provided for property(ies) located at 942-944 2nd Ave E Owen sound ON N4K 2H5 , confirming income as reported on the application or review

2. Satisfactory Environmental Assessment (Commercial Properties and Businesses) to be completed
3. Satisfactory Phase I Environmental Assessment to be completed at the borrower's expense
4. Socially Responsible Investment (SRI) Declaration to be completed with no material concerns identified to Kindred
5. Satisfactory AACI Appraisal Report addressed to Kindred to be provided at the borrower's expense
6. Letter of Transmittal to be provided, authorizing Kindred's use of the appraisal
7. Loan to Value not to exceed 60 % of the appraised value
8. First All Purpose Collateral Mortgage to be registered on 942-944 2nd Ave E Owen Sound ON N4K 2H5 at the owner's expense for a minimum of \$1,320,000
9. Assignment of Rents to be registered
10. Personal Guarantee from Craig Dunkerley to Kindred Credit Union Limited to support advances to 11393251 Canada Inc. in the amount of \$1,320,000 to be provided
11. Corporate Guarantee from Blackthorn Investment Group Inc. to Kindred Credit Union Limited to support advances to 11393251 Canada Inc. in the amount of \$1,320,000 to be provided
12. Corporate Guarantee from 11393235 Canada Inc. to Kindred Credit Union Limited to support advances to 11393251 Canada Inc. in the amount of \$1,320,000 to be provided
13. Corporate Guarantee from 10603503 Canada Inc. to Kindred Credit Union Limited to support advances to 11393251 Canada Inc. in the amount of \$1,320,000 to be provided
14. Insurance for fire, wind and other perils with loss payable to Kindred for full replacement value as First mortgagee to be provided
15. Application fee of \$3,300 to apply
16. Borrower(s) and Guarantor(s) to acknowledge and agree to the terms and conditions of credit by way of a signed Commitment Letter

Conditions: 11393235 Canada Inc. / 4594123

1. Satisfactory lease agreement(s) to be provided for property(ies) located at 948 2nd Ave E Owen Sound On N4K 2H5 , confirming income as reported on the application or review
2. Satisfactory Environmental Assessment (Commercial Properties and Businesses) to be completed
3. Satisfactory Phase I Environmental Assessment to be completed at the borrower's expense
4. Socially Responsible Investment (SRI) Declaration to be completed with no material concerns identified to Kindred
5. Satisfactory AACI Appraisal Report addressed to Kindred to be provided at the borrower's expense
6. Loan to Value not to exceed 60 % of the appraised value
7. First All Purpose Collateral Mortgage to be registered on 948 2nd Ave E Owen Sound ON N2K 2H5 at the owner's expense for a minimum of \$480,000
8. Assignment of Rents to be registered

9. Personal Guarantee from Craig Dunkerley to Kindred Credit Union Limited to support advances to 11393235 Canada Inc. in the amount of \$480,000 to be provided
10. Corporate Guarantee from Blackthorn Investment Group Inc. to Kindred Credit Union Limited to support advances to 11393235 Canada Inc. in the amount of \$480,000 to be provided
11. Corporate Guarantee from 10603503 Canada Inc. to Kindred Credit Union Limited to support advances to 11393235 Canada Inc. in the amount of \$480,000 to be provided
12. Corporate Guarantee from 11393251 Canada Inc. to Kindred Credit Union Limited to support advances to 11393235 Canada Inc. in the amount of \$480,000 to be provided
13. Insurance for fire, wind and other perils with loss payable to Kindred for full replacement value as First mortgagee to be provided
14. Application fee of \$1,200 to apply
15. Borrower(s) and Guarantor(s) to acknowledge and agree to the terms and conditions of credit by way of a signed Commitment Letter

Covenants: 11393251 Canada Inc. / 4594131

1. The Borrowers agree to maintain a combined Debt Service Coverage ratio at minimum of 1.2:1 based on year-end financial statements (Debt Service Coverage ratio calculated as Earnings before Interest, Taxes, Depreciation/Amortization divided by Principal and Interest)
2. The Borrower agrees to provide the following reports within 120 days of the end of each fiscal year-end:
 - Compilation Engagement Financial Statements of the Borrower(s)
 - Compilation Engagement Financial Statements of the Guarantor (s)
 - Personal Income Tax Returns of the Guarantor(s)
 - Personal net worth statement/balance sheet
 - Rent Roll
3. The Borrower will annually provide confirmation of valid insurance for fire, wind and other perils with loss payable to Kindred for full replacement value
4. The Borrower will annually provide confirmation that the taxes on the Kindred mortgaged property or properties are paid current
5. Drawings and withdrawals by way of shareholder loan reductions, dividends, salaries, bonuses, or any other withdrawals will not exceed net income after debt servicing and compliance with the stipulated leverage covenant, without the prior consent of Kindred Credit Union

Covenants: 11393235 Canada Inc. / 4594123

1. The Borrowers agree to maintain a combined Debt Service Coverage ratio at minimum of 1.2:1 based on year-end financial statements (Debt Service Coverage ratio calculated as Earnings before Interest, Taxes, Depreciation/Amortization divided by Principal and Interest)
2. The Borrower agrees to provide the following reports within 120 days of the end of each fiscal year-end:
 - Compilation Engagement Financial Statements of the Borrower(s)
 - Compilation Engagement Financial Statements of the Guarantor (s)

- Personal Income Tax Returns of the Guarantor(s)
 - Personal net worth statement/balance sheet
 - Rent Roll
3. The Borrower will annually provide confirmation of valid insurance for fire, wind and other perils with loss payable to Kindred for full replacement value
 4. The Borrower will annually provide confirmation that the taxes on the Kindred mortgaged property or properties are paid current
 5. Drawings and withdrawals by way of shareholder loan reductions, dividends, salaries, bonuses, or any other withdrawals will not exceed net income after debt servicing and compliance with the stipulated leverage covenant, without the prior consent of Kindred Credit Union

The Borrower(s) covenant to perform and observe all terms, conditions, representations and covenants associated with all Credit Facilities granted by Kindred to the Borrower as such Credit Facilities may be amended from time to time. Notwithstanding that the provisions of any particular Security Document may not specifically define a breach of any of the above-described additional Conditions/Covenants to be a default or an event of a default, the Borrower agrees that non-compliance with these covenants shall constitute a default by the Borrower of its obligations under the terms and conditions of all the Security Documents listed above.

Default / Remedies:

In the event of default Kindred lending staff will follow Delinquent and Impaired Loans procedures pursuant to Kindred policies copies of which are available should the Borrower wish to review them.

Kindred is authorized (but not obligated), at any time without notice, to apply the credit balance (whether or not then due) to which any particular Borrower is then beneficially entitled under this Commitment Letter or the Security Documents towards the satisfaction of the obligation and liabilities of that Borrower due to Kindred under any other Commitment Letter or Security Documents.

Social and Environmental Responsibility:

The Borrower(s) agree to observe and conform to Kindred's Socially Responsible Investment (SRI) Screening Policy as acknowledged on the SRI Declaration form dated: October 12, 2021

The Borrower(s) further agree:

1. To observe and conform to all laws and requirements of any federal, provincial or any other governmental authority relating to the environment and the operation of the business activities of the Borrowers and to notify Kindred immediately upon receipt of any Notice of Violation from any Governmental Authority or third party of an environmental violation.
2. To pay all expenses of any environmental investigations or assessments that may be required by Kindred from time to time.

No Merger:

It is understood and agreed that the execution and delivery of the Security Documents shall in no way merge or extinguish this commitment letter or the terms or conditions hereof which shall continue in full force and effect while any or all of the Security Documents remain outstanding. In the event of any

inconsistency or conflict between any provisions of this Commitment Letter and the provisions of the Security Documents or notes associated with them, the provisions of the Security Documents and notes shall prevail.

Waiver: No condoning, excusing or waiver by Kindred of any default, breach or non-observance by the Borrower, at any time or times with respect to any covenants or conditions herein contained, or in the Security Documents, shall operate as a waiver of Kindred's rights with respect to any continuing or subsequent default, breach or nonobservance, and no waiver shall be inferred from or implied by any failure to exercise any rights by Kindred.

Expiry: The obligations of Kindred shall terminate if the Commitment has not been accepted by the Borrower(s) by the end of the business day, Jan 13, 2023.

Except as expressly provided in this Commitment Letter, all existing Credit Facilities between the borrower(s) and Kindred and the Security Documents and notes therefore remain unamended and in full force and effect.

If the Borrower(s) wish to proceed with this commitment, please sign in the designated areas and return the original Commitment Letter to my attention.

This Commitment Letter may be executed by facsimile signatures.

Yours truly,

Kindred Credit Union Limited

E-SIGNED by Bryant Whyte
on 2022-12-14 15:43:44 EST

Per:

Bryant Whyte
Senior Account Manager

**We hereby accept and acknowledge receipt of the commitment on the _____ day
of _____, _____.**

10603503 Canada Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:27 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

11393235 Canada Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:29 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

11393251 Canada Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:32 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

Guarantors:

Guarantor Name: Craig Dunkerley

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:35 EST

Name: Craig Dunkerley

Guarantor Name: 11393235 Canada Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:37 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

Guarantor Name: 11393251 Canada Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:38 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

Guarantor Name: Blackthorn Investment Group Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:39 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

Guarantor Name: 10603503 Canada Inc.

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:31:43 EST

Per:

Name: Craig Dunkerley

Title: Director

I have the authority to bind the corporation

TAB K



Fixed Rate Promissory Note
(For Collateral Mortgages)

\$900,000.00 Loan Number: W - 4542221 - 20
Branch Member # Loan #

FOR VALUABLE CONSIDERATION, the undersigned (hereinafter called the Borrower) (jointly and severally if more than one) promise to pay to the order of the KINDRED CREDIT UNION LIMITED (hereinafter called the Holder) at its Waterloo Office, the sum of Nine Hundred Thousand-----XX DOLLARS (\$ 900,000.00) together with interest as set out hereafter.

THE PRINCIPAL on this note plus accrued interest shall be payable under the following repayment schedule:

From the date that any part of the principal amount is advanced until October 28, 2024 , interest is payable on the outstanding balance at the rate of 4.20 % per annum, calculated half-yearly not in advance. Interest is calculated both before and after the maturity date, default, or judgement.

The outstanding balance and accrued interest will be payable in monthly installments of \$5,531.78 on the 28th day of each month , beginning November 28, 2021 and ending October 28, 2024 , on which date the outstanding principal balance and accrued interest thereon become payable on demand.

The Borrower hereby pledges all paid shares and payments on account of shares and all other deposits which the Borrower now has or hereafter may have in this Credit Union as security for repayment of this loan together with interest, costs and expenses and the Borrower hereby authorizes the Holder to apply any or all such paid shares and payments on account of shares and all other deposits to the payment of said loan, interest, costs and expenses.

Extension of time for payment of all or any part of the amount owing hereon at any time or times or the variance of any interest rate at any time or times shall not release any party hereto or surety, endorser, or guarantor hereof, and all sureties, endorsers and guarantors hereof severally waive demand and presentment of payment, notice of non-payment or variance of interest rate, protest and notice of protest of this note. The undersigned acknowledges receipt of a completed copy of this note.

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

SIGNED AND SEALED at _____, Ontario, this _____ day of _____, 20 _____ .

_____)	E-SIGNED by Craig Dunkerkey	_____
_____)	on 2021-10-22 16:46:07 EDT	10603503 Canada Inc.
Witness	Borrower's Signature	Borrower's Name
_____)	_____	_____
_____)	Borrower's Signature	Borrower's Name
_____)	_____	_____
_____)	Borrower/Guarantor's Signature	Borrower/Guarantor's Name
_____)	_____	_____
_____)	Borrower/Guarantor's Signature	Borrower/Guarantor's Name
Witness	I/We have the authority to bind the corporation	

KINDRED CREDIT UNION LIMITED

Per: _____

TAB L

TAB M

TAB N



November 4, 2024

Harrison Pensa LLP
ATTN: Michael Cassone
1101-130 Dufferin Ave
London, ON N6A 5R2

Head Office
1265 Strasburg Road
Kitchener ON N2R 1S6
tel: 519.746.1010
toll free: 888.672.6728
fax: 519.746.1045
www.kindredcu.com

RE: **Mortgage Payout and Discharge Statement**
Name: 10603503 Canada Inc.
Address: 950-956 2nd Ave E Owen Sound, ON N4K 2H6

As requested, please find below a **mortgage payout and discharge statement**, as at **November 4, 2024**, for the above mentioned. This mortgage payout and discharge statement assumes that no other regularly scheduled payments will be made.

Collateral Demand Mortgage – All Liabilities

Mortgage 20 Principal	\$837,260.14	<i>Per Diem-\$95.516</i>
Accrued Interest	32,666.62	
Early Prepayment Charge	<u>0.00</u>	
	*\$869,926.76	
Processing Fee	200.00	
Preparation & Registration of Discharge Of Charge # GY216022	<u>175.00</u>	
	\$375.00	
Total of all Liabilities	<u>*\$870,301.76</u>	

**This stated amount does not take into consideration the fact that additional liabilities may accrue between the date of this letter and the anticipated payout date. We recommend that you make further enquires of us as to a more accurate payout amount on the day of closing. In any event, we reserve the right to refuse to provide a discharge of the Collateral Demand Mortgage unless we receive sufficient additional funds to discharge additional liabilities or charges accruing to the time the assumed payout amount is received. We therefore recommend that you take alternative steps, such as retaining a holdback for any such additional amounts that may be required, to protect your client's interests.*

If you or another third party on your behalf will be preparing and registering the discharge you may omit the \$175.00 from the payout figure and forward the prepared discharge documentation to our office. Kindred Credit Union Limited will sign the prepared discharge documentation once funds are received and processed. Electronic copies of the Certificate of Amendment for our name change to Kindred are available on our website at <https://www.kindredcu.com/legal>. We will return the original discharge documentation for you to register.

I trust that this is satisfactory but should you have any questions, please do not hesitate to contact our office.

Sincerely,

Hillary Robertson
Senior Credit Risk Manager

E. & O. excepted



November 4, 2024

Harrison Pensa LLP
ATTN: Michael Cassone
1101-130 Dufferin Ave
London, ON N6A 5R2

Head Office
1265 Strasburg Road
Kitchener ON N2R 1S6
tel: 519.746.1010
toll free: 888.672.6728
fax: 519.746.1045
www.kindredcu.com

RE: **Mortgage Payout and Discharge Statement**
Name: 11393251 Canada Inc.
Address: 942-944 2nd Ave E, Owen Sound, ON N4K 2H6

As requested, please find below a **mortgage payout and discharge statement**, as at **November 4, 2024**, for the above mentioned. This mortgage payout and discharge statement assumes that no other regularly scheduled payments will be made.

Collateral Demand Mortgage – All Liabilities

Mortgage 20 Principal	\$1,297,952.77	<i>Per Diem-\$260.906</i>
Accrued Interest	102,544.62	
Early Prepayment Charge	<u>0.00</u>	
	*\$1,423,978.96	
Processing Fee	200.00	
Preparation & Registration of Discharge Of Charge # GY237687	<u>175.00</u>	
	\$375.00	
Total of all Liabilities	<u>*\$1,424,353.96</u>	

**This stated amount does not take into consideration the fact that additional liabilities may accrue between the date of this letter and the anticipated payout date. We recommend that you make further enquires of us as to a more accurate payout amount on the day of closing. In any event, we reserve the right to refuse to provide a discharge of the Collateral Demand Mortgage unless we receive sufficient additional funds to discharge additional liabilities or charges accruing to the time the assumed payout amount is received. We therefore recommend that you take alternative steps, such as retaining a holdback for any such additional amounts that may be required, to protect your client's interests.*

If you or another third party on your behalf will be preparing and registering the discharge you may omit the \$175.00 from the payout figure and forward the prepared discharge documentation to our office. Kindred Credit Union Limited will sign the prepared discharge documentation once funds are received and processed. Electronic copies of the Certificate of Amendment for our name change to Kindred are available on our website at <https://www.kindredcu.com/legal>. We will return the original discharge documentation for you to register.

I trust that this is satisfactory but should you have any questions, please do not hesitate to contact our office.

Sincerely,

Hillary Robertson
Senior Credit Risk Manager

E. & O. excepted



November 4, 2024

Harrison Pensa LLP
ATTN: Michael Cassone
1101-130 Dufferin Ave
London, ON N6A 5R2

Head Office
1265 Strasburg Road
Kitchener ON N2R 1S6
tel: 519.746.1010
toll free: 888.672.6728
fax: 519.746.1045
www.kindredcu.com

RE: **Mortgage Payout and Discharge Statement**
Name: 11393235 Canada Inc.
Address: 948 2nd Ave E, Owen Sound, ON N4K 2H6

As requested, please find below a **mortgage payout and discharge statement**, as at **November 4, 2024**, for the above mentioned. This mortgage payout and discharge statement assumes that no other regularly scheduled payments will be made.

Collateral Demand Mortgage – All Liabilities

Mortgage 20 Principal	\$471,882.59	<i>Per Diem-\$94.855</i>
Accrued Interest	35,640.51	
Early Prepayment Charge	<u>0.00</u>	
	*\$516,060.04	
Processing Fee	200.00	
Preparation & Registration of Discharge Of Charge # GY237685	<u>175.00</u>	
	\$375.00	
Total of all Liabilities	<u>*\$516,435.04</u>	

**This stated amount does not take into consideration the fact that additional liabilities may accrue between the date of this letter and the anticipated payout date. We recommend that you make further enquires of us as to a more accurate payout amount on the day of closing. In any event, we reserve the right to refuse to provide a discharge of the Collateral Demand Mortgage unless we receive sufficient additional funds to discharge additional liabilities or charges accruing to the time the assumed payout amount is received. We therefore recommend that you take alternative steps, such as retaining a holdback for any such additional amounts that may be required, to protect your client's interests.*

If you or another third party on your behalf will be preparing and registering the discharge you may omit the \$175.00 from the payout figure and forward the prepared discharge documentation to our office. Kindred Credit Union Limited will sign the prepared discharge documentation once funds are received and processed. Electronic copies of the Certificate of Amendment for our name change to Kindred are available on our website at <https://www.kindredcu.com/legal>. We will return the original discharge documentation for you to register.

I trust that this is satisfactory but should you have any questions, please do not hesitate to contact our office.

Sincerely,

Hillary Robertson
Senior Credit Risk Manager

E. & O. excepted

**BANKING
WITH
PURPOSE**

TAB O

Properties

PIN 37074 - 0423 LT *Interest/Estate* Fee Simple
Description PT LT 3 W/S POULETT ST, 4 W/S POULETT ST PL OWEN SOUND AS IN R512556 S/T
 R512556; OWEN SOUND
Address 950 UNIT
 956 2ND AVENUE EAST
 OWEN SOUND

Chargor(s)

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

Name 10603503 CANADA INC.
Address for Service 916 The East Mall, Suite #300, Toronto,
 Ontario M9B 6K2

I, Dunkerley, Craig (Director/A.S.O.), have the authority to bind the corporation.

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

Chargee(s)*Capacity**Share*

Name KINDRED CREDIT UNION LIMITED
Address for Service 53 Bridgeport Rd E, Waterloo, Ontario N2J 2J7

Statements

Schedule: See Schedules

Provisions

Principal \$900,000.00 *Currency* CDN
Calculation Period
Balance Due Date
Interest Rate 24.00 % per annum
Payments
Interest Adjustment Date
Payment Date ON DEMAND
First Payment Date
Last Payment Date
Standard Charge Terms 201118
Insurance Amount Full insurable value
Guarantor

Signed By

Sanka Wijeratne 50 Nashdene Road, Unit 104 acting for Signed 2021 10 28
 Toronto
 M1V 5J2 Chargor(s)

Tel 416-494-9183

Fax 905-917-0225

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

Submitted By

Sanka Law Professional Corporation 50 Nashdene Road, Unit 104 2021 10 28
 Toronto
 M1V 5J2

Tel 416-494-9183

Fax 905-917-0225

Fees/Taxes/Payment

Statutory Registration Fee \$65.30
Total Paid \$65.30

File Number

Chargor Client File Number : RF445121
Chargee Client File Number : 4542221

Schedule "B"

Schedule Of Additional Provisions Receiver

Notwithstanding anything herein contained it is declared and agreed that at any time and from time to time when there shall be default under the provisions of these presents the chargee may at such time and from time to time and with or without entry into possession of the charged premises or any part thereof by writing under its corporate seal appoint a receiver of the charged premises or any part thereof and of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his stead and that, in making any such appointment or removal, the chargee shall be deemed to be acting as the agent or attorney for the chargor. Upon the appointment of any such receiver or receivers from time to time the following provisions shall apply:

1. That the statutory declaration of an officer of the chargee as to default under the provisions of these presents shall be conclusive evidence thereof.
2. That every such receiver shall be the irrevocable agent or attorney of the chargor for the collection of all rents falling due in respect of the charged premises or any part thereof whether in respect of any tenancies created in priority to these presents or subsequent thereto.
3. That every such receiver may, in the discretion of the chargee and by writing under its corporate seal, be vested with all or any of the powers and discretions of the chargee;
4. That the chargee may from time to time by such writing fix the remuneration of every such receiver who shall be entitled to deduct the same out of the charged premises or the proceeds thereof;
5. That every such receiver shall, so far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the chargor and in no event the agent of the chargee;
6. That the appointment of every such receiver by the chargee shall not incur or create any liability on the part of the chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the chargee a chargee in possession in respect of the charged premises or any part thereof;
7. That every such receiver shall from time to time have the power to rent any portion of the demised premises which may become vacant for such term and subject to such provisions as he may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent of the chargor and he shall have authority to execute under seal any lease of any such premises in the name of and on behalf of the chargor and the chargor undertakes to ratify and confirm whatever any such receiver may do in the premises;
8. That every such receiver shall have full power to take all steps he deems appropriate to complete any unfinished construction upon the charged premises with the intent that the charged premises and the buildings thereof when so completed shall be the complete structure as represented by the chargor to the chargee for the purpose of obtaining this charge loan;
9. That every such receiver shall have full power to manage, operate, amend, repair, alter or extend the charged premises or any part thereof in the name of the chargor for the purpose of securing the payment of rental from the charged premises or any part thereof;
10. That no such receiver be liable to the chargor to account for monies or damages other than cash received by him in respect of the charged premises or any part thereof and out of such cash so received every such receiver shall in the following order pay:
 - (a) His remuneration aforesaid;
 - (b) All payments made or incurred by him in connection with the management, operation, amendment, repair, alteration or extension of the charged premises or any part thereof; or completion of any unfinished construction upon same;
 - (c) In payment of interest, principal and other money which may, from time to time, be or become charged upon the charged premises in priority to these presents, and all taxes, insurance premiums and every proper expenditure made or incurred by him in respect to the charged premises or any part thereof;
 - (d) The chargee in payment of all interest due or falling due under this charge and the balance to be applied upon principal due and payable and secured by this charge; and
 - (e) Thereafter any surplus remaining in the hands of every such receiver to the chargor, its successors and assigns.

TAB P

Properties

PIN 37074 - 0423 LT
Description PT LT 3 W/S POULETT ST, 4 W/S POULETT ST PL OWEN SOUND AS IN R512556 S/T
 R512556; OWEN SOUND
Address 950 UNIT
 956 2ND AVENUE EAST
 OWEN SOUND

Applicant(s)

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

Name 10603503 CANADA INC.
Address for Service 916 The East Mall, Suite #300, Toronto,
 ON M9B 6K2

I, Craig Dunkerley, Director/A.S.O., have the authority to bind the corporation.

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

Party To(s)*Capacity**Share*

Name KINDRED CREDIT UNION LIMITED
Address for Service 53 Bridgeport Rd E, Waterloo, Ontario N2J 2J7

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, GY216022 registered on 2021/10/28 to which this notice relates is deleted

Signed By

Sanka Wijeratne	50 Nashdene Road, Unit 104 Toronto M1V 5J2	acting for Applicant(s)	Signed	2021 10 28
-----------------	--	----------------------------	--------	------------

Tel 416-494-9183

Fax 905-917-0225

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

Sanka Wijeratne	50 Nashdene Road, Unit 104 Toronto M1V 5J2	acting for Party To(s)	Signed	2021 10 28
-----------------	--	---------------------------	--------	------------

Tel 416-494-9183

Fax 905-917-0225

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

Submitted By

Sanka Law Professional Corporation	50 Nashdene Road, Unit 104 Toronto M1V 5J2			2021 10 28
------------------------------------	--	--	--	------------

Tel 416-494-9183

Fax 905-917-0225

Fees/Taxes/Payment

<i>Statutory Registration Fee</i>	\$65.30
<i>Total Paid</i>	\$65.30

File Number

Applicant Client File Number : RF445121

Party To Client File Number : 4542221

TAB Q

Properties

PIN 37074 - 0425 LT *Interest/Estate* Fee Simple
Description PT LT 4 W/S POULETT ST PL OWEN SOUND AS IN R278636; OWEN SOUND
Address 942 2ND AVE E
 OWEN SOUND

Chargor(s)

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

Name 11393251 CANADA INC.
Address for Service 942-944 2nd Ave E Owen Sound, ON,
 N4K 2H6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Chargee(s)*Capacity**Share*

Name KINDRED CREDIT UNION LIMITED
Address for Service 53 Bridgeport Rd E, Waterloo ON N2J 2J7

Statements

Schedule: See Schedules

Provisions

Principal \$1,320,000.00 *Currency* CDN
Calculation Period
Balance Due Date On Demand
Interest Rate 24% per annum
Payments
Interest Adjustment Date
Payment Date
First Payment Date
Last Payment Date
Standard Charge Terms 201118
Insurance Amount Full insurable value
Guarantor N/A

Signed By

Sanka Wijeratne 50 Nashdene Road, Unit 104 acting for Signed 2022 12 15
 Toronto Chargor(s)
 M1V 5J2

Tel 416-494-9183

Fax 905-917-0225

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

Submitted By

Sanka Law Professional Corporation 50 Nashdene Road, Unit 104 2022 12 15
 Toronto
 M1V 5J2

Tel 416-494-9183

Fax 905-917-0225

Fees/Taxes/Payment

Statutory Registration Fee \$69.00
Total Paid \$69.00

File Number

Chargor Client File Number : RF492822
Chargee Client File Number : RF492822

Schedule "B"

Schedule Of Additional Provisions Receiver

Notwithstanding anything herein contained it is declared and agreed that at any time and from time to time when there shall be default under the provisions of these presents the chargee may at such time and from time to time and with or without entry into possession of the charged premises or any part thereof by writing under its corporate seal appoint a receiver of the charged premises or any part thereof and of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his stead and that, in making any such appointment or removal, the chargee shall be deemed to be acting as the agent or attorney for the chargor. Upon the appointment of any such receiver or receivers from time to time the following provisions shall apply:

1. That the statutory declaration of an officer of the chargee as to default under the provisions of these presents shall be conclusive evidence thereof.
2. That every such receiver shall be the irrevocable agent or attorney of the chargor for the collection of all rents falling due in respect of the charged premises or any part thereof whether in respect of any tenancies created in priority to these presents or subsequent thereto.
3. That every such receiver may, in the discretion of the chargee and by writing under its corporate seal, be vested with all or any of the powers and discretions of the chargee.
4. That the chargee may from time to time by such writing fix the remuneration of every such receiver who shall be entitled to deduct the same out of the charged premises or the proceeds thereof.
5. That every such receiver shall, so far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the chargor and in no event the agent of the chargee.
6. That the appointment of every such receiver by the chargee shall not incur or create any liability on the part of the chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the chargee a chargee in possession in respect of the charged premises or any part thereof.
7. That every such receiver shall from time to time have the power to rent any portion of the demised premises which may become vacant for such term and subject to such provisions as he may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent of the chargor and he shall have authority to execute under seal any lease of any such premises in the name of and on behalf of the chargor and the chargor undertakes to ratify and confirm whatever any such receiver may do in the premises.
8. That every such receiver shall have full power to take all steps he deems appropriate to complete any unfinished construction upon the charged premises with the intent that the charged premises and the buildings thereof when so completed shall be the complete structure as represented by the chargor to the chargee for the purpose of obtaining this charge loan.
9. That every such receiver shall have full power to manage, operate, amend, repair, alter or extend the charged premises or any part thereof in the name of the chargor for the purpose of securing the payment of rental from the charged premises or any part thereof.
10. That no such receiver be liable to the chargor to account for monies or damages other than cash received by him in respect of the charged premises or any part thereof and out of such cash so received every such receiver shall in the following order pay:
 - (a) His remuneration aforesaid;
 - (b) All payments made or incurred by him in connection with the management, operation, amendment, repair, alteration or extension of the charged premises or any part thereof; or completion of any unfinished construction upon same;
 - (c) In payment of interest, principal and other money which may, from time to time, be or become charged upon the charged premises in priority to these presents, and all taxes, insurance premiums and every proper expenditure made or incurred by him in respect to the charged premises or any part thereof;
 - (d) The chargee in payment of all interest due or falling due under this charge and the balance to be applied upon principal due and payable and secured by this charge; and
 - (e) Thereafter any surplus remaining in the hands of every such receiver to the chargor, its successors and assigns.

TAB R

Properties

PIN 37074 - 0425 LT
 Description PT LT 4 W/S POULETT ST PL OWEN SOUND AS IN R278636; OWEN SOUND
 Address 942 2ND AVENUE EAST
 OWEN SOUND

Applicant(s)

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

Name 11393251 CANADA INC.
 Address for Service 942-944 2nd Ave E Owen Sound, ON,
 N4K 2H6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Party To(s)*Capacity**Share*

Name KINDRED CREDIT UNION LIMITED
 Address for Service 53 Bridgeport Rd E, Waterloo ON N2J 2J7

Statements

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

This notice may be deleted by the Land Registrar when the registered instrument, GY237687 registered on 2022/12/15 to which this notice relates is deleted

Signed By

Sanka Wijeratne	50 Nashdene Road, Unit 104 Toronto M1V 5J2	acting for Applicant(s)	Signed	2022 12 15
-----------------	--	----------------------------	--------	------------

Tel 416-494-9183

Fax 905-917-0225

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

Sanka Wijeratne	50 Nashdene Road, Unit 104 Toronto M1V 5J2	acting for Party To(s)	Signed	2022 12 15
-----------------	--	---------------------------	--------	------------

Tel 416-494-9183

Fax 905-917-0225

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

Submitted By

Sanka Law Professional Corporation	50 Nashdene Road, Unit 104 Toronto M1V 5J2			2022 12 15
------------------------------------	--	--	--	------------

Tel 416-494-9183

Fax 905-917-0225

Fees/Taxes/Payment

Statutory Registration Fee	\$69.00
Total Paid	\$69.00

File Number

Applicant Client File Number : RF492822

TAB S

Properties

PIN 37074 - 0424 LT *Interest/Estate* Fee Simple
Description PT LT 4 W/S POULETT ST PL OWEN SOUND AS IN R288667 S/T INTEREST IN
R288667; OWEN SOUND
Address 948 2ND AVE E
OWEN SOUND

Chargor(s)

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

Name 11393235 CANADA INC.
Address for Service 948 2nd Ave E, Owen Sound, Ontario,
N4K 2H6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.

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

Chargee(s)*Capacity**Share*

Name KINDRED CREDIT UNION LIMITED
Address for Service 53 Bridgeport Rd E, Waterloo, Ontario N2J 2J7

Statements

Schedule: See Schedules

Provisions

Principal \$480,000.00 *Currency* CDN
Calculation Period
Balance Due Date
Interest Rate 24.00 % per annum
Payments
Interest Adjustment Date
Payment Date On Demand
First Payment Date
Last Payment Date
Standard Charge Terms 201118
Insurance Amount Full insurable value
Guarantor

Signed By

Sanka Wijeratne 50 Nashdene Road, Unit 104 acting for Signed 2022 12 15
Toronto Chargor(s)
M1V 5J2

Tel 416-494-9183

Fax 905-917-0225

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

Submitted By

Sanka Law Professional Corporation 50 Nashdene Road, Unit 104 2022 12 15
Toronto
M1V 5J2

Tel 416-494-9183

Fax 905-917-0225

Fees/Taxes/Payment

Statutory Registration Fee \$69.00
Total Paid \$69.00

File Number

Chargor Client File Number : RF492022
Chargee Client File Number : RF492022

(Schedule For Commercial / Farm / Construction Mortgages)

Schedule "B"

Schedule Of Additional Provisions Receiver

Notwithstanding anything herein contained it is declared and agreed that at any time and from time to time when there shall be default under the provisions of these presents the chargee may at such time and from time to time and with or without entry into possession of the charged premises or any part thereof by writing under its corporate seal appoint a receiver of the charged premises or any part thereof and of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his stead and that, in making any such appointment or removal, the chargee shall be deemed to be acting as the agent or attorney for the chargor. Upon the appointment of any such receiver or receivers from time to time the following provisions shall apply:

1. That the statutory declaration of an officer of the chargee as to default under the provisions of these presents shall be conclusive evidence thereof.
2. That every such receiver shall be the irrevocable agent or attorney of the chargor for the collection of all rents falling due in respect of the charged premises or any part thereof whether in respect of any tenancies created in priority to these presents or subsequent thereto.
3. That every such receiver may, in the discretion of the chargee and by writing under its corporate seal, be vested with all or any of the powers and discretions of the chargee.
4. That the chargee may from time to time by such writing fix the remuneration of every such receiver who shall be entitled to deduct the same out of the charged premises or the proceeds thereof;
5. That every such receiver shall, so far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the chargor and in no event the agent of the chargee;
6. That the appointment of every such receiver by the chargee shall not incur or create any liability on the part of the chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the chargee a chargee in possession in respect of the charged premises or any part thereof;
7. That every such receiver shall from time to time have the power to rent any portion of the demised premises which may become vacant for such term and subject to such provisions as he may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent of the chargor and he shall have authority to execute under seal any lease of any such premises in the name of and on behalf of the chargor and the chargor undertakes to ratify and confirm whatever any such receiver may do in the premises;
8. That every such receiver shall have full power to take all steps he deems appropriate to complete any unfinished construction upon the charged premises with the intent that the charged premises and the buildings thereof when so completed shall be the complete structure as represented by the chargor to the chargee for the purpose of obtaining this charge loan;
9. That every such receiver shall have full power to manage, operate, amend, repair, alter or extend the charged premises or any part thereof in the name of the chargor for the purpose of securing the payment of rental from the charged premises or any part thereof;
10. That no such receiver be liable to the chargor to account for monies or damages other than cash received by him in respect of the charged premises or any part thereof and out of such cash so received every such receiver shall in the following order pay:
 - (a) His remuneration aforesaid;
 - (b) All payments made or incurred by him in connection with the management, operation, amendment, repair, alteration or extension of the charged premises or any part thereof; or completion of any unfinished construction upon same;
 - (c) In payment of interest, principal and other money which may, from time to time, be or become charged upon the charged premises in priority to these presents, and all taxes, insurance premiums and every proper expenditure made or incurred by him in respect to the charged premises or any part thereof;
 - (d) The chargee in payment of all interest due or falling due under this charge and the balance to be applied upon principal due and payable and secured by this charge; and
 - (e) Thereafter any surplus remaining in the hands of every such receiver to the chargor, its successors and assigns.

TAB T

Properties

PIN 37074 - 0424 LT
Description PT LT 4 W/S POULETT ST PL OWEN SOUND AS IN R288667 S/T INTEREST IN R288667; OWEN SOUND
Address 948 2ND AVE E
OWEN SOUND

Applicant(s)

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

Name 11393235 CANADA INC.
Address for Service 948 2nd Ave E, Owen Sound, Ontario
N4K 2H6

A person or persons with authority to bind the corporation has/have consented to the registration of this document.
This document is not authorized under Power of Attorney by this party.

Party To(s) *Capacity* *Share*

Name KINDRED CREDIT UNION LIMITED
Address for Service 53 Bridgeport Rd E, Waterloo, Ontario N2J 2J7

Statements

The applicant applies for the entry of a notice of general assignment of rents.
This notice may be deleted by the Land Registrar when the registered instrument, GY237685 registered on 2022/12/15 to which this notice relates is deleted

Signed By

Sanka Wijeratne 50 Nashdene Road, Unit 104 acting for Signed 2022 12 15
Toronto Applicant(s)
M1V 5J2

Tel 416-494-9183
Fax 905-917-0225

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

Sanka Wijeratne 50 Nashdene Road, Unit 104 acting for Signed 2022 12 15
Toronto Party To(s)
M1V 5J2

Tel 416-494-9183
Fax 905-917-0225

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

Submitted By

Sanka Law Professional Corporation 50 Nashdene Road, Unit 104 2022 12 15
Toronto
M1V 5J2

Tel 416-494-9183
Fax 905-917-0225

Fees/Taxes/Payment

Statutory Registration Fee \$69.00
Total Paid \$69.00

File Number

Applicant Client File Number : RF492022
Party To Client File Number : RF492022

TAB U

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

11393251 Canada Inc.

(hereinafter called the "Member")

10603503 Canada Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".



C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____One Million Three Hundred Twenty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

10603503 Canada Inc.
Corporation and Trade Name, if applicable

_____	Per: E-SIGNED by Craig Dunkerley on 2022-12-14 17:33:12 EST
Witness	Signing Officer Title:
_____	Per: _____
Witness	Signing Officer Title: I/We have the authority to bind the corporation.

TAB V

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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

 C.D.

11393235 Canada Inc.

(hereinafter called the "Member")

10603503 Canada Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".

 C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Four Hundred and Eighty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

10603503 Canada Inc.
Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:36:18 EST
	Signing Officer
	Title:

_____	Per: _____
Witness	Signing Officer
	Title:
	I/We have the authority to bind the corporation.

TAB W

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

10603503 Canada Inc.

(hereinafter called the "Member")

11393235 Canada Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".



C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Nine Hundred Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

_____ 11393235 Canada Inc.
Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:33:02 EST
_____	Signing Officer
Witness	Title:
_____	Per: _____
Witness	Signing Officer
_____	Title:
_____	I/We have the authority to bind the corporation.

TAB X

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

11393251 Canada Inc.

(hereinafter called the "Member")

11393235 Canada Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".



C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____One Million Three Hundred Twenty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

_____ 11393235 Canada Inc.
Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:33:31 EST
_____	Signing Officer
Witness	Title:
_____	Per: _____
Witness	Signing Officer
_____	Title:
	I/We have the authority to bind the corporation.

TAB Y

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

10603503 Canada Inc.

(hereinafter called the "Member")

11393251 Canada Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".



C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Nine Hundred Thousand-----xx dollars and shall
bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

_____ 11393251 Canada Inc.
Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:32:51 EST
_____	Signing Officer
Witness	Title:
_____	Per: _____
Witness	Signing Officer
_____	Title:
_____	I/We have the authority to bind the corporation.

TAB Z

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

11393235 Canada Inc.

(hereinafter called the "Member")

11393251 Canada Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Four Hundred and Eighty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.



C.D.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

_____ 11393251 Canada Inc.
Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:36:30 EST
	Signing Officer
	Title:

_____	Per: _____
Witness	Signing Officer
	Title:
	I/We have the authority to bind the corporation.

TAB AA

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

Witness

E-SIGNED by Craig Dunkerkey
on 2021-10-22 16:46:59 EDT

Signature of Guarantor

Witness

Signature of Guarantor

Witness

Signature of Guarantor

Witness

Signature of Guarantor

TAB BB

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

11393251 Canada Inc.

(hereinafter called the "Member")

Craig Dunkerley

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".



C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____One Million Three Hundred Twenty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of _____

E-SIGNED by Craig Dunkerley
on 2022-12-14 17:34:01 EST

_____ Witness	_____ Signature of Guarantor
_____ Witness	_____ Signature of Guarantor
_____ Witness	_____ Signature of Guarantor
_____ Witness	_____ Signature of Guarantor

Corporation and Trade Name, if applicable

Witness

Per: _____
Signing Officer
Title:

Witness

Per: _____
Signing Officer
Title:
I/We have the authority to bind the corporation.

TAB CC

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

11393235 Canada Inc.

(hereinafter called the "Member")

Craig Dunkerley

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".



C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Four Hundred and Eighty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____ Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:36:50 EST _____ Signature of Guarantor
_____ Witness	_____ Signature of Guarantor
_____ Witness	_____ Signature of Guarantor
_____ Witness	_____ Signature of Guarantor

 Corporation and Trade Name, if applicable

_____ Witness	Per: _____ Signing Officer Title:
_____ Witness	Per: _____ Signing Officer Title: I/We have the authority to bind the corporation.

TAB DD

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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



C.D.

10603503 Canada Inc.

(hereinafter called the "Member")

Blackthorn Investment Group Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Nine Hundred Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.



C.D.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

 Blackthorn Investment Group Inc.
 Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:32:38 EST
_____	Signing Officer
Witness	Title:
_____	Per: _____
Witness	Signing Officer
_____	Title:
_____	I/We have the authority to bind the corporation.

TAB E E

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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

 C.D.

11393251 Canada Inc.

(hereinafter called the "Member")

Blackthorn Investment Group Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".

 C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of One Million Three Hundred Twenty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

 Blackthorn Investment Group Inc.
 Corporation and Trade Name, if applicable

_____	Per: _____
Witness	E-SIGNED by Craig Dunkerley on 2022-12-14 17:33:51 EST
_____	Signing Officer
Witness	Title:
_____	Per: _____
Witness	Signing Officer
	Title:
	I/We have the authority to bind the corporation.

TAB FF

Guarantee

To be
initialled
by the witness
and the
Guarantor

To: Kindred Credit Union Limited
(hereinafter called the "Credit Union")

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

 C.D.

11393235 Canada Inc.

(hereinafter called the "Member")

Blackthorn Investment Group Inc.

(hereinafter called the "Guarantor")

hereby guarantees the due payment and discharge of the Member's indebtedness to the Credit Union now or hereafter incurred on all accounts of the Member with the Credit Union, whether solely or on joint account or in partnership and of the Member's liability to the Credit Union whether as principal or surety: including without limitation thereto, the repayment of all moneys advanced or which may be advanced by the Credit Union to the Member or to others on the faith or paper of the Member, all liabilities direct or indirect to which the Credit Union may become subject as a result of making advances to or dealing with the Member, the due payment of all monies which are now or may at any time hereafter become due or owing directly or indirectly from the Member to the Credit Union on the ultimate balance of such accounts or liabilities whether absolute or contingent and all interest, commissions, costs (including legal fees), charges and expenses that may be incurred by the Credit Union respecting such advances, liabilities, ultimate balance or any security therefore, and the Guarantor agrees to the following terms and conditions:

To be
initialled by
the witness
and the
Guarantor.
Where the full
liability of the
member is to
be secured,
rule out the
words "limited
to the sum of
... dollars"
and add the
word
"unlimited".

 C.D.

1. The liability of the Guarantor hereunder shall be limited to the sum of _____
-----Four Hundred and Eighty Thousand-----xx dollars and shall bear interest from the date of demand for payment as hereinafter provided.
2. If more than one Guarantor executes this Guarantee the provisions hereof shall be read with all necessary grammatical changes, each reference to the Guarantor shall include each and every one of the undersigned severally, and this Guarantee and all covenants and agreements herein contained shall be deemed to have been made by the undersigned jointly and severally.
3. The Credit Union may compound with or grant extensions of time or other indulgence to the Member or with or to any person or persons liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof, take and give up security, accept compositions, grant releases and discharges and otherwise deal with the Member, with other parties and with security as the Credit Union may see fit. The Credit Union may apply all moneys received from the Member or others, or from security, upon such part of the Member's indebtedness and liability to the Credit Union as it may think best, without prejudice to and without in any way limiting or lessening the liability of the Guarantor under this Guarantee.
4. Neither the failure of the Credit Union to take any security that the Guarantor contemplated it would take nor the failure of the Credit Union to perfect any security shall prejudice, or in any way limit or lessen the liability of the Guarantor under this Guarantee. The Guarantor expressly waives presentment, demand, notice of dishonour, protest and all other notices whatsoever as well as diligence in collection or protection of or realization upon all or any of the Member's indebtedness and liability to the Credit Union or any obligation hereunder or any security for any of the foregoing.
5. No loss of or in respect of security received by the Credit Union from the Member or any other person, whether occasioned through the fault of the Credit Union or otherwise, shall discharge pro tanto, limit or lessen the liability of the Guarantor under this Guarantee. Neither the Credit Union nor any of its directors, officers, employees or agent shall be responsible in negligence for any act taken or omitted to be taken by the Credit Union or any of them in connection with any such security.
6. This Guarantee shall be binding on the Guarantor as a continuing guarantee in that it shall remain operative and binding notwithstanding the settlement of the Member's indebtedness and liability to the Credit Union at any time or times or any payment from time to time made to the Credit Union respecting such indebtedness and liability and notwithstanding whether any other person or corporation now or hereafter liable to the Credit Union for the indebtedness and liability, in whole or in part, of the Member to the Credit Union shall cease to be so liable whether by release from such liability by the Credit Union or by operation of law. Provided that the Guarantor or the executors, administrators or successors of the Guarantor may determine further liability under this Guarantee (except for the indebtedness and liability of the Member to the Credit Union arising out of requirements of the Member based on agreements express or implied made before the receipt by the Credit Union of the written notice hereinafter mentioned) for moneys advanced to the Member or to others on the faith of the Members paper after the Guarantor or the executors, administrators or successors of the Guarantor shall have given to the Credit Union written notice of such determination.
7. This Guarantee shall not be determined or affected or the Credit Union's rights prejudiced by the determination of this Guarantee as to one or more other Guarantors or by the death or loss or diminution of capacity of any other Guarantor or by any change in the name, business, membership, board of directors, powers, objects, organization or management of the Member, it being understood that where the Member is a partnership or corporation this Guarantee is to extend to the person or persons or corporation for the time being and from time to time carrying on the business now carried on by the Member notwithstanding any change in the name or membership of the Member if a partnership or, if a corporation, any change in the name of the Member or its re-organization or its amalgamation with another or others or the sale or disposal of its business in whole or in part to another or others.

8. The Credit Union, where the Member is a corporation or a partnership, shall not be concerned to enquire into the powers of the Member or the authority of its directors, partners or agents acting or purporting to act in the exercise thereof, and moneys, advances, renewals or credits thereby borrowed or obtained from the Credit Union shall be deemed to form part of the indebtedness and liability hereby guaranteed even though such borrowing or obtaining was irregularly, fraudulently, defectively or without authority effected notwithstanding that the Credit Union has specific notice of the powers of the Member or of the authority of its directors, partners or agents. Any amount, which may not be recoverable from the Guarantor on the basis of a guarantee by reason of any legal limitation, disability or incapacity on or of the Member shall nevertheless be recoverable from the Guarantor as principal debtor in respect thereof. For purposes of this Guarantee, the indebtedness and liability of the Member shall include every obligation of the Member to the Credit Union notwithstanding any right or power of the Member or anyone else to assert any claim or defence respecting the invalidity or unenforceability of any such obligation and no such claim or defence shall impair or affect the liability hereunder of the Guarantor.
9. The statement to the Guarantor in writing of the indebtedness and liability of the Member to the Credit Union by the manager or acting manager at the time such statement is given at the branch where the Member's account is kept shall be binding and conclusive, absent manifest error, and all right to question in any way the Credit Union's present or future method of dealing with the Member or any dealing with any person or persons now or hereafter liable to the Credit Union for the indebtedness and liability hereby guaranteed or any part thereof or with any security now or hereafter held by the Credit Union or with any goods or property covered by such security are hereby waived. The Guarantor hereby renounces all benefit of discussion and division, and the Credit Union shall not be bound to exhaust its recourse against the Member or other person or persons or the security the Credit Union may hold nor to value such security before requiring or being entitled to payment from the Guarantor.
10. Should the Credit Union receive from the Guarantor any payment or payments either in full or on account of the Guarantor's liability under this Guarantee, the Guarantor shall not be entitled to any security, or a share therein, held by the Credit Union to secure payment of the Member's ultimate balance outstanding with the Credit Union nor to claim reimbursement against the Member until the Credit Union's claim against the Member has been paid in full. Notwithstanding payment of the Guarantor's liability under this Guarantee, the Guarantor will not call on the Credit Union to sue the Member respecting the indebtedness and liability guaranteed hereunder nor will the Guarantor sue the Member in the name of the Credit Union on account of such indebtedness and liability. In case of any liquidation, winding-up or bankruptcy of any other Guarantor or the Member, or in the event that the Member shall make a sale of any of the Member's assets within the bulk transfer provisions of any applicable legislation, or in the case of any composition with creditors or scheme of arrangement, the Credit Union shall have the right to rank for its full claim and receive all dividends or other payments in respect thereof until its claim has been paid in full; any and all right to prove and rank for any Obligations (hereinafter defined) or any amount paid by the Guarantor under this Guarantee and to receive the full amount of all dividends or payments in respect thereto being hereby assigned and transferred to the Credit Union, and the Guarantor shall continue liable up to the amount guaranteed, less any payments made by the Guarantor, for any balance which may be owing to the Credit Union by the Member. In the event of the valuation by the Credit Union of any of its security and/or retention thereof by the Credit Union, such valuation and/or retention shall not, as between the Credit Union and the Guarantor, be considered as a purchase of such security, or as payment, satisfaction or reduction of the Member's indebtedness and liability to the Credit Union.
11. The Guarantor shall be liable to make payment to the Credit Union on account of the indebtedness and liability of the Member to the Credit Union without prior demand therefore by the Credit Union from the Guarantor, and the Credit Union may without demand or notice of any kind at any time when any amount shall be due and payable hereunder by the Guarantor to the Credit Union appropriate and apply to the indebtedness and liability hereby guaranteed (and in such order of application as the Credit Union may from time to time elect) any property, balances, credits, account or moneys of the Guarantor in the possession or control of the Credit Union for any purpose. A demand hereunder, if made, shall be deemed to have been made when an envelope containing the demand and addressed to the Guarantor at the last address of the Guarantor known to the Credit Union is deposited, postage prepaid and registered in the Post Office. The liability hereunder of the Guarantor shall bear interest from the date of such demand at the rate or rates payable by the Member to the Credit Union on the indebtedness and liability of the Member to the Credit Union.
12. All debt and liabilities of the Member to the Guarantor, present and future (the "Obligations"), are hereby postponed and subordinated to the indebtedness and liability of the Member to the Credit Union, and all moneys received by the Guarantor from the Member or for the account of the Member respecting the Obligations shall be received in trust for the Credit Union and forthwith upon such receipt paid over to the Credit Union until the Member's indebtedness and liability to the Credit Union are fully paid and satisfied; all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Credit Union under this Guarantee. Except with the written consent of the Credit Union, or until such indebtedness and liability are fully paid and satisfied, the Guarantor shall not release, discharge, assign, pledge or in any other manner whatsoever exercise any right respecting or deal with any or all of the Obligations and the Guarantor shall make, execute and deliver such further and other assurances and do all matters and things which the Credit Union deems necessary or advisable for the protection of its right under and by venue of this postponement and subordination. And the Guarantor hereby declares that no security has been taken from the Member by the Guarantor for the giving of this Guarantee and agrees not to take any such security so long as the Guarantor's liability hereunder remains outstanding without first obtaining the written consent of the Credit Union, and, in the event that the Guarantor does take such security, the Guarantor further agrees that, if the Guarantor's liability is limited under this Guarantee, the amount to which such liability is limited shall be deemed to be increased by an amount equal to the value of such security up to what would be the amount of the Guarantor's liability hereunder but for the taking of such security.

13. This Guarantee is given in addition to and without prejudice to any security of any kind, including any guarantee, whether or not in the same form as this Guarantee now or hereafter held by the Credit Union. The liability of the Guarantor under any other guarantee executed by the Guarantor and given to the Credit Union in connection with the indebtedness or liability of the Member to the Credit Union shall not affect or be affected by this Guarantee nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Member, the intention being that the liability of the Guarantor under such other guarantee or endorsement and this Guarantee shall be cumulative and shall be and remain in full force and effect.
14. There are no representations, collateral agreement or conditions with respect to this Guarantee or affecting the Guarantor's liability hereunder, other than those contained herein. No alteration or waiver of this Guarantee or of any of its terms or conditions shall be binding on the Credit Union unless made in writing over the signature of an officer of the Credit Union expressly authorized to make such alteration or give such waiver.
15. The Credit Union may without notice of any kind sell, assign or transfer to any third party all or any of the Member's indebtedness and liability to the Credit Union, and in such event each and every immediate and successive assignee, transferee or holder of all or any of such indebtedness and liability shall have the right to enforce this Guarantee by suit or otherwise for the benefit of such assignee, transferee or holder as fully as if such assignee, transferee or holder were herein by name specifically given such rights, powers and benefits, but the Credit Union shall have an unimpaired right, prior and superior to that of any such assignee, transferee or holder, to enforce this Guarantee as to so much of such indebtedness and liability as the Credit Union may not have sold, signed or transferred.
16. No delay on the part of the Credit Union in the exercise of any right or remedy shall operate as a waiver thereof, and no partial exercise by the Credit Union of any right or remedy shall preclude the further exercise thereof or the exercise of any other right or remedy. An action permitted hereunder, but not taken by the Credit Union, shall not in any way impair or affect this Guarantee. The terms and conditions set out in this Guarantee shall not merge with any judgment, which may be obtained against the Guarantor or the Member.
17. This Guarantee shall be construed in accordance with the laws of the Province of Ontario. The Guarantor agrees that any legal suit, action or proceeding arising out of or relating to this Guarantee may be instituted in the courts of Ontario, and the Guarantor hereby agrees to accept and submit to the jurisdiction of the said courts, to acknowledge their competence and to be bound by any judgment thereof. Nothing herein shall limit the Credit Union's right to bring proceedings against the Guarantor elsewhere.
18. This Guarantee shall extend to and ensure to the benefit or the successors and assigns of the Credit Union, and shall be binding upon the Guarantor and the heirs, executors, and administrators or the successors and assigns of the Guarantor. For greater certainty, the successors and assigns of the Credit Union shall include an entity that is the product of an amalgamation of the Credit Union with another entity, and the Credit Union is hereby constituted the attorney of the Guarantor to transfer to such product (the "transferee") the benefit of this Guarantee respecting any indebtedness or liability to the transferee that may be incurred by the Member.

Signed, Sealed and Delivered this _____ day of _____, 20____ at _____, Ontario in the presence of

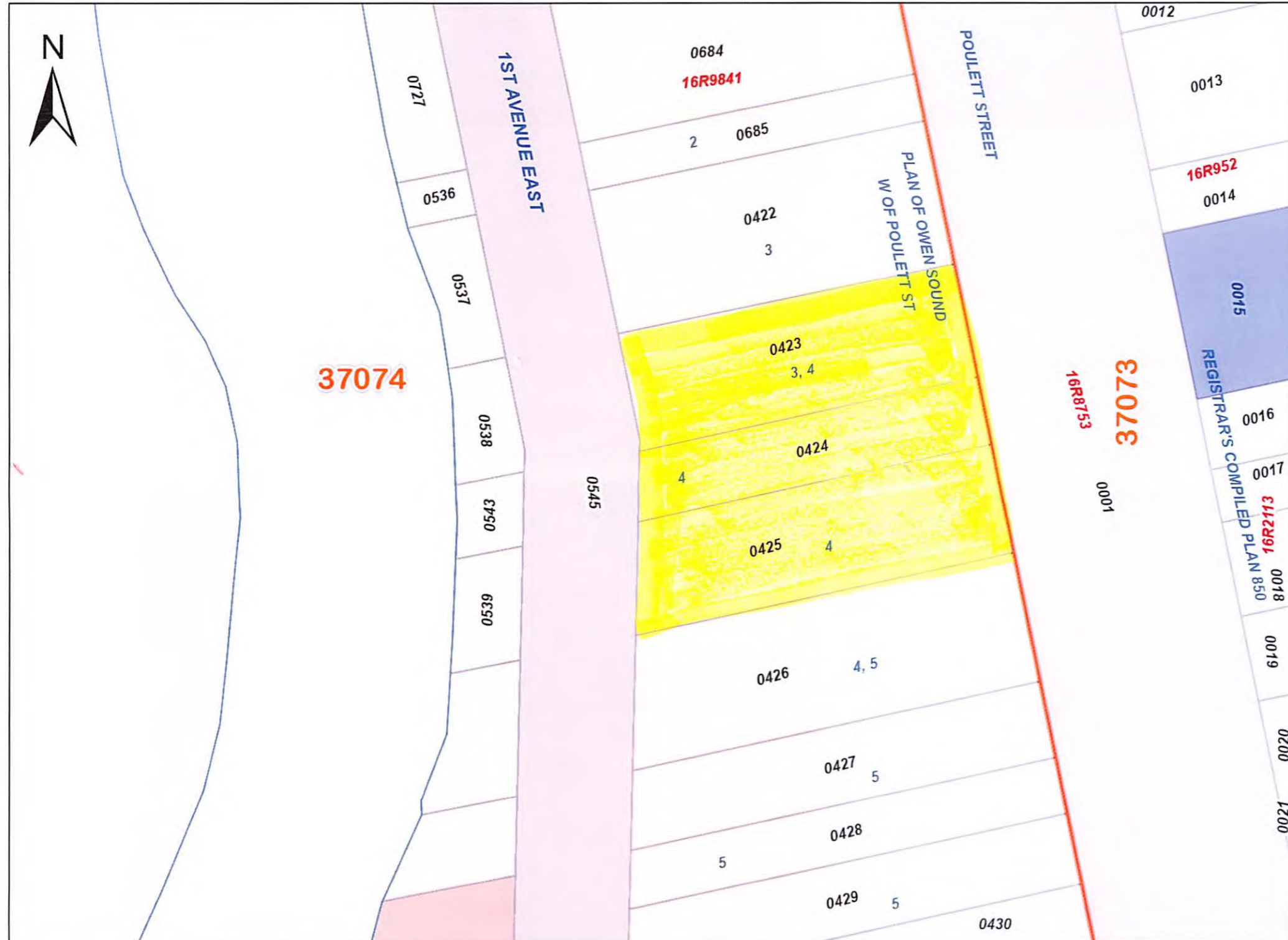
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor
_____	_____
Witness	Signature of Guarantor

 Blackthorn Investment Group Inc.
 Corporation and Trade Name, if applicable

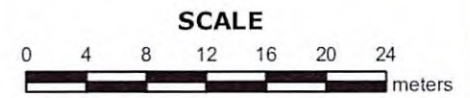
_____ Per: E-SIGNED by Craig Dunkerley
 on 2022-12-14 17:36:41 EST
 Witness Signing Officer
 Title:

_____ Per: _____
 Witness Signing Officer
 Title:
 I/We have the authority to bind the corporation.

TAB GG



PRINTED ON 01 NOV, 2024 AT 12:36:11
FOR RBIKKER1



PROPERTY INDEX MAP GREY(No. 16)

LEGEND

FREEHOLD PROPERTY	
LEASEHOLD PROPERTY	
LIMITED INTEREST PROPERTY	
CONDOMINIUM PROPERTY	
RETIRED PIN (MAP UPDATE PENDING)	
PROPERTY NUMBER	0449
BLOCK NUMBER	08050
GEOGRAPHIC FABRIC	
EASEMENT	

THIS IS NOT A PLAN OF SURVEY

- NOTES**
- REVIEW THE TITLE RECORDS FOR COMPLETE PROPERTY INFORMATION AS THIS MAP MAY NOT REFLECT RECENT REGISTRATIONS
 - THIS MAP WAS COMPILED FROM PLANS AND DOCUMENTS RECORDED IN THE LAND REGISTRATION SYSTEM AND HAS BEEN PREPARED FOR PROPERTY INDEXING PURPOSES ONLY
 - FOR DIMENSIONS OF PROPERTIES BOUNDARIES SEE RECORDED PLANS AND DOCUMENTS
 - ONLY MAJOR EASEMENTS ARE SHOWN
 - REFERENCE PLANS UNDERLYING MORE RECENT REFERENCE PLANS ARE NOT ILLUSTRATED



TAB HH

PROPERTY DESCRIPTION: PT RIVER FRONTAGES ON E/S OF THE RIVER SYDENHAM PL OWEN SOUND LYING BTN THE REAR OF THE TOWN LOTS FRONTING ON THE W SIDE OF POULETTE ST FROM LT 1 TO 24; OWEN SOUND

PROPERTY REMARKS: CORRECTION: DOCUMENT R293819 ADDED TO 37074-0538 ON 2011/02/22 AT 14:57 BY NOVAK, GAIL. CORRECTION: DOCUMENT R306896 ADDED TO PIN ON 2011/02/22 AT 15:02 BY NOVAK, GAIL. CORRECTION: DOCUMENT R512556 ADDED TO 37074-0538 ON 2011/02/22 AT 15:02 BY NOVAK, GAIL. CORRECTION: DOCUMENT R512557 ADDED TO 37074-0538 ON 2011/02/22 AT 15:03 BY NOVAK, GAIL. CORRECTION: DOCUMENT R512558 ADDED TO 37074-0538 ON 2011/02/22 AT 15:03 BY NOVAK, GAIL.

ESTATE/QUALIFIER: RECENTLY:
FIRST CONVERSION FROM BOOK

PIN CREATION DATE:
2006/12/18

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
DATE OF EARLIEST REGISTRATION LOADED: 1847/01/01						
PLSYDENHM1	1847/01/01	PLAN SUBDIVISION				C
R169662	1977/02/15	CERTIFICATE				C
R180336	1978/05/01	TRANSFER	\$2		STOBBE, RALPH	C
R194678	1980/01/04	TRANSFER	\$2		STOCO PROPERTIES (OWEN SOUND) LIMITED	C
R275694	1989/04/27	LIEN				C
R293819	1990/08/02	AGREEMENT				C
R306896	1991/09/23	RELEASE		BENNINGER'S PLUMBING & HEATING		C
REMARKS: R275694						
R430335	2000/12/21	NOTICE OF CLAIM			THE CORPORATION OF THE CITY OF OWEN SOUND	C
REMARKS: MULTI						
R512556	2005/10/31	TRANSFER	\$400,000		CRUZ, AGNES VILLALTA, JOSE MARTIN	C
R564162	2011/02/22	LR'S AMENDMENT		LAND REGISTRAR		C
REMARKS: ADD R293819, R306896, R512556, R512557 & R512558 TO PIN. AT TIME OF AUTOMATION DOCUMENTS WERE MISSED BEING BROUGHT FORWARD.						
R564198	2011/04/29	TRANSFER	\$400,000	CRUZ, AGNES VILLALTA, JOSE MARTIN	2268075 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS						
R565775	2022/11/16	BYLAW		THE CORPORATION OF THE CITY OF OWEN SOUND		C
R565781	2022/11/22	QUIT CLAIM TRNSFR	\$1	THE CORPORATION OF THE CITY OF OWEN SOUND	10603503 CANADA INC.	C

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

37074-0538 (R)

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
<i>REMARKS:</i>	<i>QUIT</i>	<i>CLAIM</i>				

PROPERTY DESCRIPTION: PT RIVER FRONTAGES ON E/S OF THE RIVER SYDENHAM PL OWEN SOUND LYING BTN THE REAR OF THE TOWN LOTS FRONTING ON THE W SIDE OF POULETTE ST FROM LT 1 TO 24; OWEN SOUND

PROPERTY REMARKS:

ESTATE/QUALIFIER:

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

2006/12/18

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
DATE OF EARLIEST REGISTRATION LOADED: 1847/01/01						
PLSYDENHM1	1847/01/01	PLAN SUBDIVISION				C
R278636	1989/07/04	TRANSFER	\$436,500		STOBBE CONSTRUCTION LIMITED	C
R430335	2000/12/21	NOTICE OF CLAIM			THE CORPORATION OF THE CITY OF OWEN SOUND	C
REMARKS: MULTI						
R563808	2009/12/08	TRANSFER	\$875,000	STOBBE CONSTRUCTION LIMITED	1802364 ONTARIO INC.	C
R564855	2015/08/20	TRANSFER	\$645,000	1802364 ONTARIO INC.	2391628 ONTARIO LTD.	C
R565503	2020/06/18	TRANSFER	\$1,500,000	2391628 ONTARIO LTD.	11393251 CANADA INC.	C
R565505	2020/06/18	CHARGE	\$670,000	11393251 CANADA INC. 11393235 CANADA INC.	2391628 ONTARIO LTD.	C
R565775	2022/11/16	BYLAW		THE CORPORATION OF THE CITY OF OWEN SOUND		C
R565776	2022/11/21	QUIT CLAIM TRNSFR	\$1	THE CORPORATION OF THE CITY OF OWEN SOUND	11393251 CANADA INC.	C
R565926	2024/02/20	CHARGE	\$1,320,000	11393251 CANADA INC.	KINDRED CREDIT UNION LIMITED	C

PROPERTY DESCRIPTION: PT RIVER FRONTAGES ON E/S OF THE RIVER SYDENHAM PL OWEN SOUND LYING BTN THE REAR OF THE TOWN LOTS FRONTING ON THE W SIDE OF POULETTE ST FROM LT 1 TO 24; OWEN SOUND

PROPERTY REMARKS:

ESTATE/QUALIFIER:

RECENTLY:

FIRST CONVERSION FROM BOOK

PIN CREATION DATE:

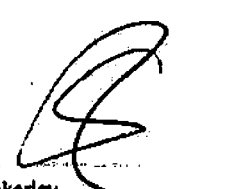
2006/12/18

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES (DELETED INSTRUMENTS NOT INCLUDED) **						
DATE OF EARLIEST REGISTRATION LOADED: 1847/01/01						
PLSYDENHM1	1847/01/01	PLAN SUBDIVISION				C
R430335	2000/12/21	NOTICE OF CLAIM			THE CORPORATION OF THE CITY OF OWEN SOUND	C
	REMARKS: MULTI					
R565775	2022/11/16	BYLAW		THE CORPORATION OF THE CITY OF OWEN SOUND		C

Charge/Mortgage of Land

Form 2 - Land Registration Reform Act

B

FOR OFFICE USE ONLY	Number / Numéro: R565926 CERTIFICATE OF REGISTRATION CERTIFICAT D'ENREGISTREMENT Date / La date: 2024/02/20 13:13 # 16 Office/Bureau: Land Registrar/Régistrateur Jane Seguel	(1) Registry <input checked="" type="checkbox"/> Land Titles <input type="checkbox"/>	(2) Page 1 of 3 pages	(3) Property Identifier(s): 37074 Block: 0539 Property:	Additional: See Schedule <input type="checkbox"/>
	(4) Principal Amount One million three hundred twenty thousand Dollars \$ 1,320,000.00		(5) Description All the grantors right, title and interest in and to a part of the River frontage on the east side of the River Sydenham lying between the rear of the Town lots fronting on the west side of Poulette Street and the waters edge of the said River being Part of Lot 4, east of Poulette Street, City of Owen Sound, County of Grey and more particularly described in Schedule attached. AS PREVIOUSLY described in Deed No. R564855.		
	(6) This Document Contains: (a) Redescription New Easement Plan/Sketch <input type="checkbox"/> (b) Schedule for: Description <input checked="" type="checkbox"/> Additional Parties <input type="checkbox"/> Others <input checked="" type="checkbox"/>		(7) Interest/Estate Charged: Fee Simple		
	(8) Standard Charge Terms - The parties agree to be bound by the provisions in Standard Charge Terms filed as number 201118 and the Chargor(s) hereby acknowledge(s) receipt of a copy of these terms.				
	(9) Payment Provisions: (a) Principal Amount \$ 1,320,000.00 (b) Interest Rate 24 % per annum (c) Calculation Period		(d) Interest Adjustment Date: Y M D (e) Payment Date and Period (f) First Payment Date: Y M D (g) Last Payment Date (h) Amount of Each Payment Dollars \$ (i) Balance Due Date (j) Insurance Full insurable value Dollars \$		
(10) Additional Provisions					
(11) Chargor(s) The chargor hereby charges the land to the chargee and certifies that the chargor is at least eighteen years old and that The chargor(s) acknowledge(s) receipt of a true copy of this charge. Name(s): 11393251 CANADA INC. Signature(s):  Date of Signature: Y M D 24 02 14 Name: Craig Dunkerley Title: Director I have authority to bind the corporation					
(12) Spouse(s) of Chargor(s) : hereby consent to this transaction. Name(s): Signature(s): Date of Signature: Y M D					
(13) Chargor(s) Address for Service: 942-944 2nd Ave E Owen Sound, ON N4K 2H6					
(14) Chargee(s): KINDRED CREDIT UNION LIMITED					
(15) Chargee(s) Address for Service: 53 Bridgeport Rd E, Waterloo ON N2J 2J7					
(16) Assessment Roll Number of Property: City 42, Mun. 59, Map 040, Sub. 030, Par. 0160		(17) Municipal Address of Property: 942-944 2ND AVE E, OWEN SOUND, ON N4K 2H6			
(18) Document Prepared by: Sanka Wijeratne, Sanka Law Professional Corporation, 50 Nashdene Road, Unit 104, Toronto, ON M1V 5J2		Fees: Registration Fee 69.95, Total 69.95			

Additional Property Identifier(s) and/or Other Information

Box (5) Description:

All the Grantors right, title and interest in and to a part of the River frontage on the east side of the River Sydenham lying between the rear of the Town lots fronting on the west side of Poulette Street and the waters edge of said River described as follows:

PREMISING that the bearing of Poulette Street is North 7 degrees 15 minutes 00 seconds west and relating all bearings herein thereto;

COMMENCING at a point on the westerly limit of River Street in the City of Owen Sound which may be located thus:

BEGINNING at the southwesterly angle of Lot 4 west of Poulette Street in the City of Owen Sound;

THENCE North 7 degrees 15 minutes 00 seconds west along the easterly limit of Lot 4, a distance of 37.35 feet;

THENCE South 82 degrees 45 minutes west a distance of 176.56 feet to the westerly limit of River Street and the point of commencement;

THENCE North 6 degrees 57 minutes 00 seconds east along the westerly limit of River Street a distance of 42.96 feet;

THENCE South 82 degrees 45 minutes west a distance of 38 feet to the easterly High Water Mark of the Sydenham River;

THENCE Southerly, along said High Water Mark, a distance of 43 feet to intersection with a line drawn on a bearing of 43 feet to intersection with a line drawn on a bearing of South 82 degrees 45 minutes 00 seconds west from the point of commencement.

THENCE North 82 degrees 45 minutes east along the last mentioned line, a distance of 34 feet to the point of commencement.

As previously described in Instrument Number R278636.

FOR OFFICE
USE ONLY



(Schedule For Commercial / Farm / Construction Mortgages)

Schedule "B"

Schedule Of Additional Provisions Receiver

Notwithstanding anything herein contained it is declared and agreed that at any time and from time to time when there shall be default under the provisions of these presents the chargee may at such time and from time to time and with or without entry into possession of the charged premises or any part thereof by writing under its corporate seal appoint a receiver of the charged premises or any part thereof and of the rents and profits thereof and with or without security and may from time to time by similar writing remove any receiver and appoint another in his stead and that, in making any such appointment or removal, the chargee shall be deemed to be acting as the agent or attorney for the chargor. Upon the appointment of any such receiver or receivers from time to time the following provisions shall apply:

- 1 That the statutory declaration of an officer of the chargee as to default under the provisions of these presents shall be conclusive evidence thereof
- 2 That every such receiver shall be the irrevocable agent or attorney of the chargor for the collection of all rents falling due in respect of the charged premises or any part thereof whether in respect of any tenancies created in priority to these presents or subsequent thereto;
- 3 That every such receiver may, in the discretion of the chargee and by writing under its corporate seal, be vested with all or any of the powers and discretions of the chargee.
- 4 That the chargee may from time to time by such writing fix the remuneration of every such receiver who shall be entitled to deduct the same out of the charged premises or the proceeds thereof.
- 5 That every such receiver shall, so far as concerns responsibility for his acts or omissions, be deemed the agent or attorney of the chargor and in no event the agent of the chargee.
- 6 That the appointment of every such receiver by the chargee shall not incur or create any liability on the part of the chargee to the receiver in any respect and such appointment or anything which may be done by any such receiver or the removal of any such receiver or the termination of any such receivership shall not have the effect of constituting the chargee a chargee in possession in respect of the charged premises or any part thereof.
- 7 That every such receiver shall from time to time have the power to rent any portion of the demised premises which may become vacant for such term and subject to such provisions as he may deem advisable or expedient and in so doing every such receiver shall act as the attorney or agent of the chargor and he shall have authority to execute under seal any lease of any such premises in the name of and on behalf of the chargor and the chargor undertakes to ratify and confirm whatever any such receiver may do in the premises.
- 8 That every such receiver shall have full power to take all steps he deems appropriate to complete any unfinished construction upon the charged premises with the intent that the charged premises and the buildings thereof when so completed shall be the complete structure as represented by the chargor to the chargee for the purpose of obtaining this charge loan.
- 9 That every such receiver shall have full power to manage, operate, amend, repair, alter or extend the charged premises or any part thereof in the name of the chargor for the purpose of securing the payment of rental from the charged premises or any part thereof.
- 10 That no such receiver be liable to the chargor to account for monies or damages other than cash received by him in respect of the charged premises or any part thereof and out of such cash so received every such receiver shall in the following order pay:
 - (a) His remuneration aforesaid.
 - (b) All payments made or incurred by him in connection with the management, operation, amendment, repair, alteration or extension of the charged premises or any part thereof, or completion of any unfinished construction upon same.
 - (c) In payment of interest, principal and other money which may, from time to time, be or become charged upon the charged premises in priority to these presents, and all taxes, insurance premiums and every proper expenditure made or incurred by him in respect to the charged premises or any part thereof.
 - (d) The chargee in payment of all interest due or falling due under this charge and the balance to be applied upon principal due and payable and secured by this charge, and
 - (e) Thereafter any surplus remaining in the hands of every such receiver to the chargor, its successors and assigns.

TAB II

SHERIFF OF/ SHÉRIF DE: COUNTY OF GREY (OWEN SOUND)**CERTIFICATE #/ N° DE CERTIFICAT:** 50341838-9431198B**DATE OF CERTIFICATE/ DATE DU CERTIFICAT:** 2024-OCT-31 / 2024-OCT.-31**SHERIFF'S STATEMENT**

THIS CERTIFIES THAT THERE ARE NO ACTIVE WRITS OF EXECUTION, ORDERS OR CERTIFICATES OF LIEN FILED WITHIN THE ELECTRONIC DATABASE MAINTAINED BY THIS OFFICE IN ACCORDANCE WITH SECTION 10 OF THE *EXECUTION ACT* AT THE TIME OF SEARCHING AGAINST THE REAL AND PERSONAL PROPERTY OF:

DÉCLARATION DU SHÉRIF

CE CERTIFICAT ATTESTE QU'IL N'Y A AUCUNE ORDONNANCE ACTIVE OU AUCUN BREF D'EXÉCUTION FORCÉE OU CERTIFICAT DE PRIVILÈGE ACTIF DANS LA BASE DE DONNÉES ÉLECTRONIQUE MAINTENUE PAR CE BUREAU AUX TERMES DE L'ARTICLE 10 DE LA *LOI SUR L'EXÉCUTION FORCÉE* AU MOMENT DE LA RECHERCHE VISANT LES BIENS MEUBLES ET IMMEUBLES DE :

NAME SEARCHED / NOM RECHERCHÉ

#	PERSON OR COMPANY / PERSONNE OU SOCIÉTÉ	NAME OR SURNAME, GIVEN NAME(S) / NOM OU NOM DE FAMILLE, PRÉNOM(S)
1.	COMPANY / SOCIÉTÉ	10603503 CANADA INC.
2.	COMPANY / SOCIÉTÉ	11393235 CANADA INC.
3.	COMPANY / SOCIÉTÉ	11393251 CANADA INC.

CAUTION TO PARTY REQUESTING SEARCH:

1. IT IS THE RESPONSIBILITY OF THE REQUESTING PARTY TO ENSURE THAT THE NAME SEARCHED IS CORRECT.
2. BY VIRTUE OF THIS CERTIFICATE, THE SHERIFF IS ASSURING THAT THIS NAME WILL REMAIN CLEAR UNTIL THE END OF CLOSE OF THIS BUSINESS DATE, UNLESS THE SHERIFF IS DIRECTED OTHERWISE UNDER AN ORDER OF THE COURT.

AVERTISSEMENT À LA PARTIE QUI DEMANDE LA RECHERCHE :

1. IL INCOMBE À LA PARTIE QUI DEMANDE LA RECHERCHE DE S'ASSURER QUE LE NOM RECHERCHÉ EST EXACT.
2. EN VERTU DU PRÉSENT CERTIFICAT, LE SHÉRIF ASSURE QUE CE NOM DEMEURE LIBRE JUSQU' À LA FIN DE CETTE JOURNÉE DE TRAVAIL, À MOINS DE RECEVOIR DES DIRECTIVES CONTRAIRES AUX TERMES D'UNE ORDONNANCE DU TRIBUNAL.

CHARGE FOR THIS CERTIFICATE/ FRAIS POUR CE CERTIFICAT: CA\$38.55**SEARCHER REFERENCE/ REFERENCE CONCERNANT L'AUTEUR DE LA DEMANDE:** HP

TAB JJ

Enquiry Result

File Currency: **30OCT 2024**

All Pages ▾

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Type of Search	Business Debtor								
Search Conducted On	10603503 CANADA INC.								
File Currency	30OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	748696212	1	2	1	3	28FEB 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
748696212		01	001		20190228 1941 1531 2998	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	10603503 CANADA INC.								
	Address				City	Province	Postal Code		
	SUITE 9- 2120 NORTH PARK DRIVE				BRAMPTON	ON	L6S 0C9		
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		
	36 YORK MILLS ROAD, 4TH FLOOR				TORONTO	ON	M2P 0A4		
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	10603503 CANADA INC.				
File Currency	30OCT 2024				
	File Number	Family	of Families	Page	of Pages
	748696212	1	2	2	3

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
		001	1		20240202 0818 1532 4363	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	748696212			B RENEWAL	5	

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		
	10603503 CANADA 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			
	D + H LIMITED PARTNERSHIP			
	Address	City	Province	Postal Code
	2 ROBERT SPECK PARKWAY, 15TH FLOOR	MISSISSAUGA	ON	L4Z 1H8

END OF FAMILY

Type of Search	Business Debtor						
Search Conducted On	10603503 CANADA INC.						
File Currency	30OCT 2024						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	777761586	2	2	3	3	29OCT 2026	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
777761586		001	1		20211029 1051 1793 4865	P PPSA	5

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	10603503 CANADA INC.	10603503		
	Address	City	Province	Postal Code
	916 THE EAST MALL, SUITE 300	TORONTO	ON	M9B6K2

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			
	KINDRED CREDIT UNION LIMITED			
	Address	City	Province	Postal Code
	53 BRIDGEPORT RD E	WATERLOO	ON	N2J2J7

Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
					X		900000		X

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

General Collateral Description	General Collateral Description			

Registering Agent				
SANKA LAW PROFESSIONAL CORPORATION				
Address		City	Province	Postal Code
50 NASHDENE ROAD, UNIT 104		TORONTO	ON	M1V5J2

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File Currency: 30OCT 2024

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Type of Search	Business Debtor								
Search Conducted On	11393251 CANADA INC.								
File Currency	30OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	762748218	1	1	1	1	16JUN 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		
762748218		001	1		20200616 1547 6083 1859	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
		CRAIG				DUNKERLEY			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11393251 CANADA INC.					11393251			
	Address				City	Province	Postal Code		
	2120 NORTH PARK DRIVE, SUITE 9				BRAMPTON	ON	L6S 0C9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
		CRAIG				DUNKERLEY			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11393251 CANADA INC.					11393251			
	Address				City	Province	Postal Code		
	2120 NORTH PARK DRIVE, SUITE 9				BRAMPTON	ON	L6S 0C9		
Secured Party	Secured Party / Lien Claimant								
	JOSEPH ANTHONY IACOLUCCI								
	Address				City	Province	Postal Code		
	25 EDEN VALLEY DRIVE				ETOBICOKE	ON	M9A 4Z5		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X	X	X	X	X				X
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	GENERAL SECURITY AGREEMENT AND PERSONAL GUARANTEE OF CRAIG DUNKERLEY								

Registering Agent				
ROCCO S. RUSSO				
Address		City	Province	Postal Code
2-4040 STEELES AVENUE WEST		WOODBIDGE	ON	L4L 4Y5

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TAB LL

Enquiry Result

File Currency: **30OCT 2024**



Note: All pages have been returned.

Type of Search	Business Debtor								
Search Conducted On	11393235 CANADA INC.								
File Currency	30OCT 2024								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	762748308	1	1	1	1	16JUN 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		
762748308		001	1		20200616 1548 6083 1861	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
		CRAIG				DUNKERLEY			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11393235 CANADA INC.					11393235			
	Address				City	Province	Postal Code		
	2120 NORTH PARK DRIVE, SUITE 9				BRAMPTON	ON	L6S 0C9		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
		CRAIG				DUNKERLEY			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11393235 CANADA INC.					11393235			
	Address				City	Province	Postal Code		
	2120 NORTH PARK DRIVE, SUITE 9				BRAMPTON	ON	L6S 0C9		
Secured Party	Secured Party / Lien Claimant								
	JOSEPH ANTHONY IACOLUCCI								
	Address				City	Province	Postal Code		
	25 EDEN VALLEY DRIVE				ETOBICOKE	ON	M9A 4Z5		
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								
	GENERAL SECURITY AGREEMENT AND THE PERSONAL GUARANTEE OF CRAIG DUNKERLEY								

Registering Agent				
ROCCO S. RUSSO				
Address		City	Province	Postal Code
2-4040 STEELES AVENUE WEST		WOODBIDGE	ON	L4L 4Y5

LAST PAGE

Note: All pages have been returned.

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TAB MM

11393235 Canada Inc. – payment history

Effective	Entered	Reversed	TranCode	Amount	Interest	Principal	Balance	TranDetails	Description
15Mar2024		19Mar2024	ti	3,819.13	-3,819.13	0.00	-471,882.59	cbusn 1	
15Feb2024		20Feb2024	ti	3,819.13	-3,819.13	0.00	-471,882.59	cbusn 1	
15Jan2024			ti	3,819.13	-3,819.13	0.00	-471,882.59	cbusn 1	
15Dec2023		20Dec2023	ti	3,819.13	-3,819.13	0.00	-471,882.59	cbusn 1	
15Nov2023		20Nov2023	ti	3,819.13	-3,819.13	0.00	-471,882.59	cbusn 1	
15Sep2023			ti	3,819.13	-2,945.94	873.19	-471,882.59	cbusn 1	
15Aug2023			ti	3,819.13	-2,951.35	867.78	-472,755.78	cbusn 1	
15Jul2023			ti	3,819.13	-2,767.07	1,052.06	-473,623.56	cbusn 1	
16Jun2023			d	3,819.13	-1,282.87	2,536.26	-474,675.62		June 15 Payment
15Jun2023			ti	3,819.13	-3,819.13	0.00	-477,211.88	cbusn 1	
17May2023			d	3,819.13	-3,819.13	0.00	-477,211.88		April 15, 2023 Payment
15Mar2023			ti	3,819.13	-2,692.27	1,126.86	-477,211.88	cbusn 1	
15Feb2023			ti	3,819.13	-2,985.92	833.21	-478,338.74	cbusn 1	
15Jan2023			ti	3,819.13	-2,991.08	828.05	-479,171.95	cbusn 1	
15Dec2022			w	-480,000.00	0.00	-480,000.00	-480,000.00		Sanka Law Professional Corp

*Highlighted payments were reversed because the electronic transfers in from the borrower's other FI were NSF

11393251 Canada Inc. – payment history

Effective	Entered	Reversed	TranCode	Amount	Interest	Principal	Balance	TranDetails	Description
16Mar2024		19Mar2024	ti	10,502.60	-10,502.60	0.00	-1,297,952.77	cbush 1	
16Feb2024		20Feb2024	ti	10,502.60	-10,502.60	0.00	-1,297,952.77	cbush 1	
19Jan2024			d	5,731.53	-5,731.53	0.00	-1,297,952.77		Partial Payment Nov-16-23
16Jan2024		15Jan2024	ti	10,502.60	-10,502.60	0.00	-1,297,952.77	cbush 1	
16Dec2023		20Dec2023	ti	10,502.60	-10,502.60	0.00	-1,297,952.77	cbush 1	
16Nov2023		20Nov2023	ti	10,502.60	-10,502.60	0.00	-1,297,952.77	cbush 1	
16Sep2023			ti	10,502.60	-8,103.05	2,399.55	-1,297,952.77	cbush 1	
16Aug2023			tr	10,502.60	-8,117.97	2,384.69	-1,805,352.32	cbush 1	
16Jul2023			ti	10,502.60	-7,871.91	2,630.69	-1,302,737.01	cbush 1	
16Jun2023			d	21,005.20	-13,771.68	7,233.51	-1,805,867.70		May 15 & Jun 15/23 Late Payment
17May2023			d	10,502.60	-10,502.60	0.00	-1,312,601.21		April 15, 2023 Payment
16Mar2023			ti	10,502.60	-7,403.25	3,097.35	-1,312,601.21	cbush 1	
16Feb2023			ti	10,502.60	-9,212.94	2,289.66	-1,315,698.56	cbush 1	
16Jan2023			ti	10,502.60	-8,490.82	2,011.78	-1,317,988.22	cbush 1	
15Dec2022			w	-1,320,000.00	0.00	-1,320,000.00	-1,320,000.00		135958

*Highlighted payments were reversed because the electronic transfers in from the borrower's other FI were NSF

10603503 Canada Inc. – payment history

Effective	Entered	Reversed	TranCode	Amount	Interest	Principal	Balance	TranDetails	Description
28Jan2024		31Jan2024	ti	5,531.78	-5,531.78	0.00	-837,260.14	cbusn 1	
28Nov2023			ti	5,531.78	-2,970.07	2,561.71	-837,260.14	cbusn 1	
28Oct2023			ti	5,531.78	-2,883.33	2,648.45	-839,821.85	cbusn 1	
28Sep2023			ti	5,531.78	-2,988.43	2,543.35	-842,470.30	cbusn 1	
28Aug2023			ti	5,531.78	-2,997.39	2,534.39	-845,013.65	cbusn 1	
28Jul2023			ti	5,531.78	-2,909.68	2,622.10	-847,548.04	cbusn 1	
28Jun2023			ti	5,531.78	-3,015.57	2,516.21	-850,170.14	cbusn 1	
28May2023			ti	5,531.78	-2,927.20	2,604.58	-852,686.35	cbusn 1	
28Apr2023			ti	5,531.78	-3,033.61	2,498.17	-855,290.93	cbusn 1	
28Mar2023			ti	5,531.78	-2,748.93	2,782.85	-857,789.10	cbusn 1	
28Feb2023			ti	5,531.78	-3,052.22	2,479.56	-860,571.95	cbusn 1	
28Jan2023			ti	5,531.78	-3,060.96	2,470.82	-863,051.51	cbusn 1	
28Dec2022			ti	5,531.78	-2,970.99	2,560.79	-865,522.33	cbusn 1	
28Nov2022			ti	5,531.78	-3,078.69	2,453.09	-868,083.12	cbusn 1	
28Oct2022			ti	5,531.78	-2,988.09	2,543.69	-870,536.21	cbusn 1	
28Sep2022			ti	5,531.78	-3,096.30	2,435.48	-873,079.90	cbusn 1	
28Aug2022			ti	5,531.78	-3,104.89	2,426.89	-875,515.38	cbusn 1	
28Jul2022			ti	5,531.78	-3,013.35	2,518.43	-877,942.27	cbusn 1	
28Jun2022			ti	5,531.78	-3,122.31	2,409.47	-880,460.70	cbusn 1	
28May2022			ti	5,531.78	-3,030.16	2,501.62	-882,870.17	cbusn 1	
28Apr2022			ti	5,531.78	-3,139.62	2,392.16	-885,371.79	cbusn 1	
28Mar2022			ti	5,531.78	-2,844.37	2,687.41	-887,763.95	cbusn 1	
28Feb2022			ti	5,531.78	-3,157.52	2,374.26	-890,451.36	cbusn 1	
28Jan2022			ti	5,531.78	-3,165.89	2,365.89	-892,825.62	cbusn 1	
28Dec2021			ti	5,531.78	-3,072.18	2,459.60	-895,191.51	cbusn 1	
28Nov2021			ti	5,531.78	-3,182.89	2,348.89	-897,651.11	cbusn 1	
28Oct2021			oc	-900,000.00	0.00	-900,000.00	-900,000.00		Sanka Law

*Highlighted payments were reversed because the electronic transfers in from the borrower's other FI were NSF

TAB NN

TAX CERTIFICATE

Prepared For:

Property Roll Number

HARRISON PENSA LLP
 1101-130 DUFFERIN AVE.

LONDON ON N6A 4K3

Certificate No: 16799

Assessed Owners

10603503 CANADA INC

587-2869 BLOOR ST W

TORONTO, ON M8X 1B3

4259 040-030-01400-0000

Legal Description

PLAN OWEN SOUND PT LOTS 3
 AND 4 W POULETT ST

Municipal Address

950-2ND AVE E, #956

Statement of Current Taxes for 2024

Taxes Levied to Date	Special Charges	Penalty	Adjustments	Current Taxes Owing
\$15,620.86	\$0.00	\$1,122.56	\$3,173.23	\$19,916.65

Statement of Past Due Taxes

Year	Taxes	Penalty	Past Due Taxes Owing
2023	\$17,794.54	\$3,737.59	\$21,532.13
2022	\$17.82	\$4.40	\$22.22
2021	\$0.00	\$0.00	\$0.00
2020	\$0.00	\$0.00	\$0.00

Sub-Total of past due taxes: \$21,554.35

Total Taxes Owing and Billed at Date of Certification: \$41,471.00

Penalty at a rate of 1.25% of unpaid taxes will be added on the 1st day of the month following default and monthly thereafter.

Details of Special Charges - Current Year

By-Law No.	Description	Amount	Expiry Year
------------	-------------	--------	-------------

Details of Current Year Taxes

<u>Interim</u>		<u>Final</u>	
2024-02-29	\$3,775.43	2024-06-28	\$4,036.43
2024-04-30	\$3,774.00	2024-09-27	\$4,035.00

Supplemental Levies To-Date	\$0.00
Total Previous Year Taxes Levied	\$15,098.84

Comments:

MONTHLY PENALTY WILL BE ADDED NOVEMBER 04, 2024

- 1) The total taxes shown may include additions to the collector's roll as authorized by provincial legislation.
- 2) That no part of the lands described herein have been sold for taxes and no certification of tax arrears has been registered against said lands unless specifically identified.
- 3) I hereby certify that the above statement shows all arrears of taxes returned against the above lands.

NOTE: The Tax Department has no comments on any information other than that which appears in our tax certificate package.

Certified as at: November 1, 2024


 For K. Allan, Treasurer

TAB OO

TAX CERTIFICATE

Prepared For:

Property Roll Number

HARRISON PENSA LLP
 1101-130 DUFFERIN AVE

LONDON ON N6A 4K3

Certificate No: 16803

Assessed Owners

11393251 CANADA INC

587-2869 BLOOR ST W

TORONTO, ON M8X 1B3

4259 040-030-01700-0000

Legal Description

PT LOT 4 POULETT W/S BF

Municipal Address

942-2ND AVE E, #944

Statement of Current Taxes for 2024

Taxes Levied to Date	Special Charges	Penalty	Adjustments	Current Taxes Owing
\$19,683.95	\$0.00	\$2,128.90	\$15,269.77	\$37,082.62

Statement of Past Due Taxes

Year	Taxes	Penalty	Past Due Taxes Owing
2023	\$8,298.97	\$1,412.18	\$9,711.15
2022	\$0.00	\$0.00	\$0.00
2021	\$0.00	\$0.00	\$0.00
2020	\$0.00	\$0.00	\$0.00

Sub-Total of past due taxes: \$9,711.15

Total Taxes Owing and Billed at Date of Certification: \$46,793.77

Penalty at a rate of 1.25% of unpaid taxes will be added on the 1st day of the month following default and monthly thereafter.

Details of Special Charges - Current Year

By-Law No.	Description	Amount	Expiry Year
------------	-------------	--------	-------------

Details of Current Year Taxes

<u>Interim</u>		<u>Final</u>	
2024-02-29	\$5,079.39	2024-06-28	\$4,763.56
2024-04-30	\$5,078.00	2024-09-27	\$4,763.00

Supplemental Levies To-Date	\$0.00
Total Previous Year Taxes Levied	\$20,314.76

Comments:

MONTHLY PENALTY WILL BE ADDED NOVEMBER 04, 2024

- 1) The total taxes shown may include additions to the collector's roll as authorized by provincial legislation.
- 2) That no part of the lands described herein have been sold for taxes and no certification of tax arrears has been registered against said lands unless specifically identified.
- 3) I hereby certify that the above statement shows all arrears of taxes returned against the above lands.

NOTE: The Tax Department has no comments on any information other than that which appears in our tax certificate package.

Certified as at: November 1, 2024


 For K. Allan, Treasurer

TAB PP

TAX CERTIFICATE

Prepared For:	Property Roll Number
HARRISON PENSA LLP 1101-130 DUFFERIN AVE LONDON ON N6A 4K3	4259 040-030-01600-0000
Assessed Owners	Legal Description
11393235 CANADA INC	PT LOT 4 POULETT W/S
Certificate No: 16801	Municipal Address
587-2869 BLOOR ST W. TORONTO, ON M8X 1B3	948-2ND AVE E, #950

Statement of Current Taxes for 2024				
Taxes Levied to Date	Special Charges	Penalty	Adjustments	Current Taxes Owing
\$7,595.51	\$0.00	\$644.45	\$2,477.65	\$10,717.61
Statement of Past Due Taxes				
Year	Taxes	Penalty	Past Due Taxes Owing	
2023	\$4,865.43	\$900.33	\$5,765.76	
2022	\$0.00	\$0.00	\$0.00	
2021	\$0.00	\$0.00	\$0.00	
2020	\$0.00	\$0.00	\$0.00	
Sub-Total of past due taxes:				\$5,765.76
Total Taxes Owing and Billed at Date of Certification:				\$16,483.37

Penalty at a rate of 1.25% of unpaid taxes will be added on the 1st day of the month following default and monthly thereafter.

Details of Special Charges - Current Year				Details of Current Year Taxes				
By-Law No.	Description	Amount	Expiry Year		<u>Interim</u>		<u>Final</u>	
				2024-02-29	\$1,837.25	2024-06-28	\$1,961.26	
				2024-04-30	\$1,836.00	2024-09-27	\$1,961.00	
							Supplemental Levies To-Date	\$0.00
							Total Previous Year Taxes Levied	\$7,346.51

Comments: MONTHLY PENALTY WILL BE ADDED NOVEMBER 04, 2024

- 1) The total taxes shown may include additions to the collector's roll as authorized by provincial legislation.
- 2) That no part of the lands described herein have been sold for taxes and no certification of tax arrears has been registered against said lands unless specifically identified.
- 3) I hereby certify that the above statement shows all arrears of taxes returned against the above lands.

NOTE: The Tax Department has no comments on any information other than that which appears in our tax certificate package.

Certified as at: November 1, 2024

For K. Allan, Treasurer

TAB QQ

Harrison Pensa

LAWYERS

Michael Cassone

Direct Line: (519) 661-6765
mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski
Direct Line: (519) 850-5622
kevanitski@harrisonpensa.com

March 19, 2024

**SENT BY REGULAR MAIL AND
REGISTERED MAIL**

10603503 Canada Inc.
300-916 The East Mall
Etobicoke, ON M9B 6K2

10603503 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

**RE: Kindred Credit Union Limited v. 10603503 Canada Inc.
Our File No. 200697**

We act for Kindred Credit Union Limited (“**Kindred**”).

You are indebted to Kindred pursuant to the terms of: (i) a fixed rate promissory note dated October 22, 2021 (the “**Loan**”); (ii) a guarantee of the indebtedness of 11393251 Canada Inc. dated December 14, 2022 limited to \$1,320,000 (the “**251 Guarantee**”); and (iii) a guarantee of the indebtedness of 11393235 Canada Inc. dated December 14, 2022 limited to \$480,000 (the “**235 Guarantee**”).

The Loan, the 251 Guarantee and the 235 Guarantee are secured by: (i) a mortgage registered against title to the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario (the “**Mortgage**”).

The amount due and owing by you to Kindred is \$2,647,759.88 as of March 13, 2024, the particulars of which are as follows:

The Loan

Amount owing as of March 13, 2024 \$847,759.88

Together with interest at the rate of \$95.52 per day from March 13, 2024 until the date of payment, in full.

Harrison Pensa LLP

130 Dufferin Avenue, Suite 1101, P.O. Box 3237, London, Ontario N6A 4K3 Phone: 519.679.9660 Fax: 519.667.3362
harrisonpensa.com

251 Guarantee

Amount owing as of March 13, 2024 \$1,320,000.00¹

Together with interest from the date of this demand until the date of payment, in full.

235 Guarantee

Amount owing as of March 13, 2024 \$480,000.00²

Together with interest from the date of this demand until the date of payment, in full.

(collectively the “**Indebtedness**”)

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Loan, the 251 Guarantee, the 235 Guarantee and the Mortgage.

The Loan, the 251 Guarantee, the 235 Guarantee and the Mortgage are payable on demand. On behalf of Kindred, we demand payment of the Indebtedness together with interest and all legal costs incurred to the date of payment in full.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten (10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred’s rights, or demand as set out herein, unless so expressly stated in writing.

Enclosed please find a Notice of Intent to Enforce Security which is served upon you pursuant to the provisions of the *Bankruptcy and Insolvency Act*. Kindly date, sign and return the enclosed Waiver if you consent to early enforcement.

Please govern yourself accordingly.

Yours very truly,

HARRISON PENZA ^{LLP}



Michael Cassone
MEC/kwe

¹ The 251 Guarantee is limited to \$1,320,000 plus interest and costs from the date of demand.

² The 235 Guarantee is limited to \$480,000 plus interest and costs from the date of demand.

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244(1) of the *Bankruptcy and Insolvency Act*)

TO: 10603503 Canada Inc., an insolvent corporation

TAKE NOTICE THAT:

Kindred Credit Union Limited a secured creditor, intends to enforce its security on the property of the insolvent person described as:

950-956 2nd Avenue East, Owen Sound, Ontario (the “**Property**”)

Rents arising from the Property

The security that is to be enforced is in the form of:

Mortgage registered against title to the Property as Instrument No. GY216022

Notice of Assignment of Rents – General registered against title to the Property as Instrument No. GY216023

The total amount of indebtedness secured by the security is \$2,647,759.88, plus interest as set out in the Loan, the 251 Guarantee, the 235 Guarantee and the Mortgage, plus all costs of enforcement on a solicitor and client basis.

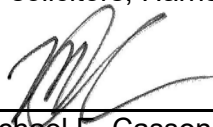
The secured creditor will not have the right to enforce its security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at London, Ontario this 19th day of March, 2024

**KINDRED CREDIT UNION
LIMITED**

by its solicitors, Harrison Pensa^{LLP}

Per: _____


Michael E. Cassone

Harrison Pensa^{LLP}

130 Dufferin Avenue, Suite 1101

London, Ontario N7A 4K3

(519) 679-9660

(519) 667-3362

WAIVER

Receipt of Notice of Intention to Enforce Security is acknowledged.

The undersigned hereby waives the notice period therein and consents to the immediate enforcement of the security.

DATED the _____ day of March, 2024

10603503 CANADA INC.

Name:

Title:

I have authority to bind the corporation

Harrison Pensa

LAWYERS

Michael Cassone

Direct Line: (519) 661-6765
mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski
Direct Line: (519) 850-5622
kevanitski@harrisonpensa.com

March 19, 2024

**SENT BY REGULAR MAIL AND
REGISTERED MAIL**

11393235 Canada Inc.
300-916 The East Mall
Etobicoke, ON M9B 6K2

11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

**RE: Kindred Credit Union Limited v. 11393235 Canada Inc.
Our File No. 200697**

We act for Kindred Credit Union Limited (“**Kindred**”).

You are indebted to Kindred pursuant to the terms of: (i) a fixed rate promissory note dated December 14, 2022 (the “**Loan**”); (ii) a guarantee of the indebtedness of 11393251 Canada Inc. dated December 14, 2022 limited to \$1,320,000 (the “**113 Guarantee**”); and (iii) a guarantee of the indebtedness of 10603503 Canada Inc. dated December 14, 2022 limited to \$900,000 (the “**106 Guarantee**”).

The Loan, the 113 Guarantee and the 106 Guarantee are secured by: (i) a mortgage registered against title to the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario (the “**Mortgage**”).

The amount due and owing by you to Kindred is \$2,653,272.22 as of March 13, 2024, the particulars of which are as follows:

The Loan

Amount owing as of March 13, 2024 \$485,512.34

Together with interest at the rate of \$94.86 per day from March 13, 2024 until the date of payment, in full.

Harrison Pensa LLP

130 Dufferin Avenue, Suite 1101, P.O. Box 3237, London, Ontario N6A 4K3 Phone: 519.679.9660 Fax: 519.667.3362
harrisonpensa.com

113 Guarantee

Amount owing as of March 13, 2024 \$1,320,000.00¹

Together with interest from the date of this demand until the date of payment, in full.

106 Guarantee

Amount owing as of March 13, 2024 \$847,759.88

Together with interest from the date of this demand until the date of payment, in full.

(collectively the “**Indebtedness**”)

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Loan, the 113 Guarantee, the 106 Guarantee and the Mortgage.

The Loan, the 113 Guarantee, the 106 Guarantee and the Mortgage are payable on demand. On behalf of Kindred, we demand payment of the Indebtedness together with interest and all legal costs incurred to the date of payment in full.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten (10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred’s rights, or demand as set out herein, unless so expressly stated in writing.

Enclosed please find a Notice of Intent to Enforce Security which is served upon you pursuant to the provisions of the *Bankruptcy and Insolvency Act*. Kindly date, sign and return the enclosed Waiver if you consent to early enforcement.

Please govern yourself accordingly.

Yours very truly,

HARRISON PENZA ^{LLP}



Michael Cassone
MEC/kwe
[Encl.]

¹ The 113 Guarantee is limited to \$1,320,000 plus interest and costs from the date of demand.

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244(1) of the *Bankruptcy and Insolvency Act*)

TO: 11393235 Canada Inc., an insolvent corporation

TAKE NOTICE THAT:

Kindred Credit Union Limited a secured creditor, intends to enforce its security on the property of the insolvent person described as:

948 2nd Avenue East, Owen Sound, Ontario (the “**Property**”)

Rents arising from the Property

The security that is to be enforced is in the form of:

Mortgage registered against title to the Property as Instrument No. GY237685

Notice of Assignment of Rents – General registered against title to the Property as Instrument No. GY237686

The total amount of indebtedness secured by the security is \$2,653,272.22, plus interest as set out in the Loan, the 113 Guarantee, the 106 Guarantee and the Mortgage, plus all costs of enforcement on a solicitor and client basis.

The secured creditor will not have the right to enforce its security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at London, Ontario this 19th day of March, 2024

**KINDRED CREDIT UNION
LIMITED**

by its solicitors, Harrison Pensa^{LLP}

Per: _____

Michael E. Cassone

Harrison Pensa^{LLP}

130 Dufferin Avenue, Suite 1101

London, Ontario N7A 4K3

(519) 679-9660

(519) 667-3362

WAIVER

Receipt of Notice of Intention to Enforce Security is acknowledged.

The undersigned hereby waives the notice period therein and consents to the immediate enforcement of the security.

DATED the _____ day of March, 2024

11393235 CANADA INC.

Name:

Title:

I have authority to bind the corporation

Harrison Pensa

LAWYERS

Michael Cassone

Direct Line: (519) 661-6765
mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski
Direct Line: (519) 850-5622
kevanitski@harrisonpensa.com

March 19, 2024

**SENT BY REGULAR MAIL AND
REGISTERED MAIL**

11393251 Canada Inc.
300-916 The East Mall
Etobicoke, ON M9B 6K2

11393251 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

**RE: Kindred Credit Union Limited v. 11393251 Canada Inc.
Our File No. 200697**

We act for Kindred Credit Union Limited (“**Kindred**”).

You are indebted to Kindred pursuant to the terms of: (i) a fixed rate promissory note dated December 14, 2022 (the “**Loan**”); (ii) a guarantee of the indebtedness of 11393235 Canada Inc. dated December 14, 2022 limited to \$480,000 (the “**113 Guarantee**”); and (iii) a guarantee of the indebtedness of 10603503 Canada Inc. dated December 14, 2022 limited to \$900,000 (the “**106 Guarantee**”).

The Loan, the 113 Guarantee and the 106 Guarantee are secured by: (i) a mortgage registered against title to the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario (the “**Mortgage**”).

The amount due and owing by you to Kindred is \$2,667,058.36 as of March 13, 2024, the particulars of which are as follows:

The Loan

Amount owing as of March 13, 2024 \$1,339,298.48

Together with interest at the rate of \$260.91 per day from March 13, 2024 until the date of payment, in full.

Harrison Pensa LLP

130 Dufferin Avenue, Suite 1101, P.O. Box 3237, London, Ontario N6A 4K3 Phone: 519.679.9660 Fax: 519.667.3362
harrisonpensa.com

113 Guarantee

Amount owing as of March 13, 2024 \$480,000.00¹

Together with interest from the date of this demand until the date of payment, in full.

106 Guarantee

Amount owing as of March 13, 2024 \$847,759.88

Together with interest from the date of this demand until the date of payment, in full.

(collectively the “**Indebtedness**”)

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Loan, the 113 Guarantee, the 106 Guarantee and the Mortgage.

The Loan, the 113 Guarantee, the 106 Guarantee and the Mortgage are payable on demand. On behalf of Kindred, we demand payment of the Indebtedness together with interest and all legal costs incurred to the date of payment in full.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten (10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred’s rights, or demand as set out herein, unless so expressly stated in writing.

Enclosed please find a Notice of Intent to Enforce Security which is served upon you pursuant to the provisions of the *Bankruptcy and Insolvency Act*. Kindly date, sign and return the enclosed Waiver if you consent to early enforcement.

Please govern yourself accordingly.

Yours very truly,

HARRISON PENZA ^{LLP}



Michael Cassone
MEC/kwe
[Encl.]

¹ The 113 Guarantee is limited to \$480,000 plus interest and costs from the date of demand.

NOTICE OF INTENTION TO ENFORCE SECURITY
(Section 244(1) of the *Bankruptcy and Insolvency Act*)

TO: 11393251 Canada Inc., an insolvent corporation

TAKE NOTICE THAT:

Kindred Credit Union Limited a secured creditor, intends to enforce its security on the property of the insolvent person described as:

942-944 2nd Avenue East, Owen Sound, Ontario (the “**Property**”)

Rents arising from the Property

The security that is to be enforced is in the form of:

Mortgage registered against title to the Property as Instrument No. GY237687

Notice of Assignment of Rents – General registered against title to the Property as Instrument No. GY237688

The total amount of indebtedness secured by the security is \$2,667,058.36, plus interest as set out in the Loan, the 113 Guarantee, the 106 Guarantee and the Mortgage, plus all costs of enforcement on a solicitor and client basis.

The secured creditor will not have the right to enforce its security until after the expiry of the 10 day period following the sending of this notice, unless the insolvent person consents to an earlier enforcement.

DATED at London, Ontario this 19th day of March, 2024

**KINDRED CREDIT UNION
LIMITED**

by its solicitors, Harrison Pensa^{LLP}

Per: _____


Michael E. Cassone

Harrison Pensa^{LLP}

130 Dufferin Avenue, Suite 1101

London, Ontario N7A 4K3

(519) 679-9660

(519) 667-3362

WAIVER

Receipt of Notice of Intention to Enforce Security is acknowledged.

The undersigned hereby waives the notice period therein and consents to the immediate enforcement of the security.

DATED the _____ day of March, 2024

11393251 CANADA INC.

Name:

Title:

I have authority to bind the corporation

Harrison Pensa

LAWYERS

Michael Cassone

Direct Line: (519) 661-6765
mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski
Direct Line: (519) 850-5622
kevanitski@harrisonpensa.com

March 19, 2024

SENT BY REGULAR AND REGISTERED MAIL

Craig Dunkerley
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1A6

Craig Dunkerley
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

**RE: Your Indebtedness to Kindred Credit Union Limited
Our File No. 200697**

We act as the solicitors for Kindred Credit Union Limited (“**Kindred**”).

You guaranteed the obligations owing by 10603503 Canada Inc. (the “**Borrower**”) to Kindred pursuant to a guarantee dated December 14, 2022 (the “**Guarantee**”).

The Borrower is indebted to Kindred in the amount of \$847,759.88 as of March 13, 2024, the particulars of which are as follows:

The Borrower

Amount owing as of March 13, 2024 \$847,759.88

Together with interest at the rate of \$95.52 per day from March 13, 2024 until the date of payment, in full.

(the “**Indebtedness**”)

On behalf of Kindred, we hereby demand payment of the Indebtedness plus interest and all legal costs incurred.

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Guarantee.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten

Harrison Pensa LLP

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(10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred's rights, or demand as set out herein, unless so expressly stated in writing.

Please govern yourself accordingly.

Yours very truly,

HARRISON PENSA ^{LLP}

A handwritten signature in black ink, appearing to be 'MC' with a flourish extending to the right.

Michael Cassone
MEC/kwe
[Encl.]

Harrison Pensa

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Our File No. 200697**

We act as the solicitors for Kindred Credit Union Limited (“**Kindred**”).

You guaranteed the obligations owing by 11393251 Canada Inc. (the “**Borrower**”) to Kindred pursuant to a guarantee dated December 14, 2022 (the “**Guarantee**”).

The Borrower is indebted to Kindred in the amount of \$1,339,298.48 as of March 13, 2024, the particulars of which are as follows:

The Borrower

Amount owing as of March 13, 2024 \$1,339,298.48¹

Together with interest at the rate of \$260.91 per day from March 13, 2024 until the date of payment, in full.

On behalf of Kindred, we hereby demand payment of \$1,320,000 plus interest and all legal costs incurred from the date of this demand.

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Guarantee.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten

¹ Your guarantee is limited to \$1,320,000 plus interest and costs from the date of demand.

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Yours very truly,

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[Encl.]

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Craig Dunkerley
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

**RE: Your Indebtedness to Kindred Credit Union Limited
Our File No. 200697**

We act as the solicitors for Kindred Credit Union Limited (“**Kindred**”).

You guaranteed the obligations owing by 11393235 Canada Inc. (the “**Borrower**”) to Kindred pursuant to a guarantee dated December 14, 2022 (the “**Guarantee**”).

The Borrower is indebted to Kindred in the amount of \$485,512.34 as of March 13, 2024, the particulars of which are as follows:

The Borrower

Amount owing as of March 13, 2024 \$485,512.34¹

Together with interest at the rate of \$94.86 per day from March 13, 2024 until the date of payment, in full.

On behalf of Kindred, we hereby demand payment of \$480,000.00 plus interest and all legal costs incurred from the date of this demand.

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Guarantee.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten

¹ Your guarantee is limited to \$480,000 plus interest and costs from the date of demand.

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Please govern yourself accordingly.

Yours very truly,

HARRISON PENSA ^{LLP}

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Michael Cassone
MEC/kwe
[Encl.]

Harrison Pensa

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mcassone@harrisonpensa.com

Assistant: Kelsey Evanitski
Direct Line: (519) 850-5622
kevanitski@harrisonpensa.com

March 19, 2024

SENT BY REGULAR AND REGISTERED MAIL

Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1A6

**RE: Your Indebtedness to Kindred Credit Union Limited
Our File No. 200697**

We act as the solicitors for Kindred Credit Union Limited (“**Kindred**”).

You guaranteed the obligations owing by 11393235 Canada Inc. (the “**Borrower**”) to Kindred pursuant to a guarantee dated December 14, 2022 (the “**Guarantee**”).

The Borrower is indebted to Kindred in the amount of \$485,512.34 as of March 13, 2024, the particulars of which are as follows:

The Borrower

Amount owing as of March 13, 2024 \$485,512.34¹

Together with interest at the rate of \$94.86 per day from March 13, 2024 until the date of payment, in full.

On behalf of Kindred, we hereby demand payment of \$480,000.00 plus interest and all legal costs incurred from the date of this demand.

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Guarantee.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten (10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred’s rights, or demand as set out herein, unless so expressly stated in writing.

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Please govern yourself accordingly.

Yours very truly,

HARRISON PENSA ^{LLP}

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Michael Cassone
MEC/kwe
[Encl.]

Harrison Pensa

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March 19, 2024

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Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1A6

**RE: Your Indebtedness to Kindred Credit Union Limited
Our File No. 200697**

We act as the solicitors for Kindred Credit Union Limited (“**Kindred**”).

You guaranteed the obligations owing by 11393251 Canada Inc. (the “**Borrower**”) to Kindred pursuant to a guarantee dated December 14, 2022 (the “**Guarantee**”).

The Borrower is indebted to Kindred in the amount of \$1,339,298.48 as of March 13, 2024, the particulars of which are as follows:

The Borrower

Amount owing as of March 13, 2024 \$1,339,298.48¹

Together with interest at the rate of \$260.91 per day from March 13, 2024 until the date of payment, in full.

On behalf of Kindred, we hereby demand payment of \$1,320,000 plus interest and all legal costs incurred from the date of this demand.

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Guarantee.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten (10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred’s rights, or demand as set out herein, unless so expressly stated in writing.

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Yours very truly,

HARRISON PENZA ^{LLP}

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Michael Cassone
MEC/kwe
[Encl.]

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March 19, 2024

SENT BY REGULAR AND REGISTERED MAIL

Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1A6

**RE: Your Indebtedness to Kindred Credit Union Limited
Our File No. 200697**

We act as the solicitors for Kindred Credit Union Limited (“**Kindred**”).

You guaranteed the obligations owing by 10603503 Canada Inc. (the “**Borrower**”) to Kindred pursuant to a guarantee dated December 14, 2022 (the “**Guarantee**”).

The Borrower is indebted to Kindred in the amount of \$847,759.88 as of March 13, 2024, the particulars of which are as follows:

The Borrower

Amount owing as of March 13, 2024 \$847,759.88

Together with interest at the rate of \$95.52 per day from March 13, 2024 until the date of payment, in full.

(the “**Indebtedness**”)

On behalf of Kindred, we hereby demand payment of the Indebtedness plus interest and all legal costs incurred.

Please also take notice that Kindred is claiming prejudgment and postjudgment interest pursuant to the terms of the Guarantee.

We have been instructed to commence whatever further legal proceedings are deemed necessary unless payment or arrangements satisfactory to Kindred are made within ten (10) days of the date hereof. No intermediate acts, negotiations or indulgences shall act as a waiver to Kindred’s rights, or demand as set out herein, unless so expressly stated in writing.

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Yours very truly,

HARRISON PENZA ^{LLP}

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Michael Cassone
MEC/kwe
[Encl.]

TAB RR



BETWEEN:

**ONTARIO
SUPERIOR COURT OF JUSTICE**

Court File No.

KINDRED CREDIT UNION LIMITED

Plaintiff

- and -

10603503 CANADA INC., 11393251 CANADA INC., 11393235 CANADA INC.,
CRAIG DUNKERLEY and BLACKTHORN INVESTMENT GROUP INC.

Defendants

STATEMENT OF CLAIM

TO THE DEFENDANTS

A LEGAL PROCEEDING HAS BEEN COMMENCED AGAINST YOU by the plaintiff. The claim made against you is set out in the following pages.

IF YOU WISH TO DEFEND THIS PROCEEDING, you or an Ontario lawyer acting for you must prepare a statement of defence in Form 18A prescribed by the Rules of Civil Procedure, serve it on the plaintiff's lawyer or, where the plaintiff does not have a lawyer, serve it on the plaintiff, and file it, with proof of service, in this court office, **WITHIN TWENTY DAYS** after this statement of claim is served on you, if you are served in Ontario.

If you are served in another province or territory of Canada or in the United States of America, the period of serving and filing your statement of defence is forty days. If you are served outside Canada and the United States of America, the period is sixty days.

Instead of serving and filing a statement of defence, you may serve and file a notice of intent to defend in Form 18B prescribed by the Rules of Civil Procedure. This will entitle you to ten more days within which to serve and file your statement of defence.

~

IF YOU FAIL TO DEFEND THIS PROCEEDING, JUDGMENT MAY BE GIVEN AGAINST YOU IN YOUR ABSENCE AND WITHOUT FURTHER NOTICE TO YOU. IF YOU WISH TO DEFEND THIS PROCEEDING BUT ARE UNABLE TO PAY LEGAL FEES, LEGAL AID MAY BE AVAILABLE TO YOU BY CONTACTING A LOCAL LEGAL AID OFFICE.

IF YOU PAY THE PLAINTIFF(S) CLAIM AND **\$1,750.00** for costs, within the time for serving and filing your statement of defence, you may move to have this proceeding dismissed by the court. If you believe the amount for costs is excessive, you may pay the plaintiff(s) claim and \$700.00 for costs and have the costs assessed by the court.

TAKE NOTICE: THIS ACTION WILL AUTOMATICALLY BE DISMISSED if it has not been set down for trial or terminated by any means within five years after the action was commenced unless otherwise ordered by the court.

Date: _____ Issued by: _____

Local Registrar
Superior Court of Justice
611-9th Avenue East
Owen Sound, ON N4K 6Z4

TO: 11393251 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND

TO: 11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND

TO: 10603503 Canada Inc.
11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND

TO: Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

↵

AND

TO: Craig Dunkerley
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

CLAIM

1. The plaintiff, Kindred Credit Union Limited (the “**Plaintiff**”) claims from the defendant, 10603503 Canada Inc. (“**106 Canada**”) as follows:
 - a) payment of the sum of \$2,647,759.88;
 - b) pre-judgment and post-judgment interest on the sum of \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full;
 - c) pre-judgment and post-judgment interest on the sum of \$1,800,000 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full;
 - d) possession of the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0423
Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556
City of Owen Sound, County of Grey

PIN 37074-0538 – Registry Non-Convert
Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24
City of Owen Sound, County of Grey
And being all of PIN 37074-0538

(collectively the “**950 Property**”);
 - e) costs of this action on a substantial indemnity basis; and
 - f) such further and other relief as to this Honourable Court may seem just.
2. The Plaintiff claims from the defendant, 11393251 Canada Inc. (“**251 Canada**”) as follows:
 - a) payment of the sum of \$2,667,058.36;
 - b) pre-judgment and post-judgment interest on the sum of \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in

full;

- c) pre-judgment and post-judgment interest on the sum of \$1,819,298.48 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full;
- d) possession of the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0425

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636
City of Owen Sound, County of Grey

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24
City of Owen Sound, County of Grey
And being all of PIN 37074-0539

(collectively the “**942 Property**”);

- e) costs of this action on a substantial indemnity basis; and
- f) such further and other relief as to this Honourable Court may seem just.

3. The Plaintiff claims from the defendant, 11393235 Canada Inc. (“**235 Canada**”)

as follows:

- a) payment of the sum of \$2,653,272.22;
- b) pre-judgment and post-judgment interest on the sum of \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full;
- c) pre-judgment and post-judgment interest on the sum of \$1,805,512.34 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full;
- d) possession of the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667

City of Owen Sound, County of Grey

PIN 37074-0543 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24

City of Owen Sound, County of Grey

And being all of PIN 37074-0543

(collectively the “**948 Property**”);

- e) costs of this action on a substantial indemnity basis; and
- f) such further and other relief as to this Honourable Court may seem just.

4. The Plaintiff claims from the defendants, Craig Dunkerley (“**Mr. Dunkerley**”) and Blackthorn Investment Group Inc. (“**Blackthorn**”) as follows:

- a) payment of the sum of \$2,647,759.88;
- b) pre-judgment and post-judgment interest on the sum of \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full;
- c) pre-judgment and post-judgment interest on the sum of \$1,800,000 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full;
- d) costs of this action on a substantial indemnity basis; and
- e) such further and other relief as to this Honourable Court may seem just

The Parties

5. The Plaintiff is a Credit Union incorporated pursuant to the *Credit Unions and Caisse Populaires Act* of Ontario.

6. 106 Canada is a company incorporated pursuant to the laws of the country of Canada. 106 Canada is indebted to the Plaintiff pursuant to the terms of: (i) the Promissory Note from 106 Canada (defined and described below); (ii) the

Mortgage of the 950 Property (defined and described below); (iii) the 106 Canada Guarantee of 251 Canada (defined and described below); and (iv) the 106 Canada Guarantee of 235 Canada (defined and described below).

7. 251 Canada is a company incorporated pursuant to the laws of the country of Canada. 215 Canada is indebted to the Plaintiff pursuant to the terms of: (i) the Promissory Note from 251 Canada (defined and described below); (ii) the Mortgage of the 942 Property (defined and described below); (iii) the 251 Canada Guarantee of 106 Canada (defined and described below); and (iv) the 251 Canada Guarantee of 235 Canada (defined and described below).
8. 235 Canada is a company incorporated pursuant to the laws of the country of Canada. 235 Canada is indebted to the Plaintiff pursuant to the terms of: (i) the Promissory Note from 235 Canada (defined and described below); (ii) the Mortgage of the 948 Property (defined and described below); (iii) the 235 Canada Guarantee of 106 Canada (defined and described below); and (iv) the 235 Canada Guarantee of 251 Canada (defined and described below).
9. Mr. Dunkerley is an individual residing in Toronto, Ontario. Mr. Dunkerley is indebted to the Plaintiff pursuant to the terms of: (i) the Dunkerley Guarantee of 106 Canada (defined and described below); (ii) the Dunkerley Guarantee of 251 Canada (defined and described below); and (iii) the Dunkerley Guarantee of 235 Canada (defined and described below).
10. Blackthorn is a company incorporated pursuant to the laws of the province of Ontario. Blackthorn is indebted to the Plaintiff pursuant to the terms of: (i) the

Blackthorn Guarantee of 106 Canada (defined and described below); (ii) the Blackthorn Guarantee of 251 Canada (defined and described below); and (iii) the Blackthorn Guarantee of 235 Canada (defined and described below).

The Commitment Letter

11. The Plaintiff and defendants entered into a commitment letter dated December 14, 2022 (the “**Commitment Letter**”). The Commitment Letter established the following credit facilities in favour of 106 Canada, 251 Canada and 235 Canada:

Borrower:	106 Canada
Account No.:	4542221
Credit Facility	Mortgage Loan
Amount Approved:	\$870,536
Interest Rate:	\$4.20% fixed

Borrower:	235 Canada
Account No.	4594123
Credit Facility:	Mortgage Loan
Amount Approved:	\$480,000
Interest Rate:	7.45% fixed

Borrower:	251 Canada
Account No.	4594131
Credit Facility:	Mortgage Loan
Amount Approved:	\$1,320,000
Interest Rate	7.45% fixed

(collectively the “**Credit Facilities**”)

12. As security for the Credit Facilities, the Plaintiff requested and did receive the following:

- a) continuing collateral mortgage in the principal amount of \$900,000 from 106 Canada registered against title to the 950 Property as instrument GY216022 on October 28, 2021 (the “**Mortgage of the 950 Property**”);
- b) assignment of rents from 106 Canada registered against title to the 950 Property as instrument GY216023 on October 28, 2021;

- c) continuing collateral mortgage in the principal amount of \$1,320,000 from 251 Canada registered against title to the 942 Property as instrument GY237687 on December 15, 2022 (the “**Mortgage of the 942 Property**”);
- d) assignment of rents from 251 Canada registered against title to the 942 Property as instrument GY237688 on December 15, 2022;
- e) continuing collateral mortgage in the principal amount of \$480,000 from 235 Canada registered against title to the 948 Property as instrument GY237685 on December 15, 2022 (the “**Mortgage of the 948 Property**”);
- f) assignment of rents of 235 Canada registered against title to the 948 Property as instrument GY237686 on December 15, 2022;
- g) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 106 Canada dated December 14, 2022 (the “**106 Canada Guarantee of 251 Canada**”);
- h) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 106 Canada dated December 14, 2022 (the “**106 Canada Guarantee of 235 Canada**”);
- i) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 235 Canada dated December 14, 2022 (the “**235 Canada Guarantee of 106 Canada**”);
- j) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 235 Canada dated December 14, 2022 (the “**235 Canada Guarantee of 251 Canada**”);
- k) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 251 Canada dated December 14, 2022 (the “**251 Canada Guarantee of 106 Canada**”);
- l) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 251 Canada dated December 14, 2022 (the “**251 Canada Guarantee of 235 Canada**”);
- m) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Mr. Dunkerley dated October 22, 2021 (the “**Dunkerley Guarantee of 106 Canada**”);
- n) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from Mr. Dunkerley dated December 14, 2022 (the “**Dunkerley Guarantee of 251 Canada**”);

- o) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Mr. Dunkerley dated December 14, 2022 (the “**Dunkerley Guarantee of 235 Canada**”);
- p) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Blackthorn dated December 14, 2022 (the “**Blackthorn Guarantee of 106 Canada**”);
- q) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from Blackthorn dated December 14, 2022 (the “**Blackthorn Guarantee of 251 Canada**”); and
- r) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Blackthorn dated December 14, 2022 (the “**Blackthorn Guarantee of 235 Canada**”).

13. The Mortgage of the 950 Property, the Mortgage of the 942 Property and the Mortgage of the 948 Property (collectively the “**Mortgages**”) provide that on default of payment of the any sum required to be paid pursuant to the terms thereof, the principal amount becomes due and payable with interest set forth therein and the Plaintiff is entitled to possession.

14. The Plaintiff pleads and relies on the terms of the Mortgages.

Default/Demand

15. 106 Canada, 251 Canada and 235 Canada are in default of the obligations owing to the Plaintiff.

16. On March 19, 2024, the Plaintiff delivered: (i) a demand for payment and notice of intention to enforce security to 106 Canada, 251 Canada and 235 Canada; and (ii) a demand for payment to Mr. Dunkerley and Blackthorn, (collectively the “**Demands**”).

17. The defendants failed or otherwise neglected to respond to the Demands.

Amount Owing

18. The amount due and owing by 106 Canada to the Plaintiff pursuant to the terms of: (i) the Promissory Note from 106 Canada; (ii) the Mortgage of the 950 Property; (iii) the 106 Canada Guarantee of 251 Canada; and (iv) the 106 Canada Guarantee of 235 Canada is \$2,647,759.88 as of March 13, 2024 with interest accruing on the sum of: (i) \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full; and (ii) \$1,800,000 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full.

19. The amount due and owing by 251 Canada to the Plaintiff pursuant to the terms of: (i) the Promissory Note from 251 Canada; (ii) the Mortgage of the 942 Property; (iii) the 251 Canada Guarantee of 106 Canada; and (iv) the 251 Canada Guarantee of 235 Canada is \$2,667,058.36 as of March 13, 2024 with interest accruing on the sum of: (i) \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full; and (ii) \$1,819,298.48 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full.

20. The amount due and owing by 235 Canada to the Plaintiff pursuant to the terms of: (i) the Promissory Note from 235 Canada; (ii) the Mortgage of the 948 Property; (iii) the 235 Canada Guarantee of 106 Canada; and (iv) the 235 Canada Guarantee of 251 Canada is \$2,653,272.22 as of March 13, 2024 with interest accruing on the sum of: (i) \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full; and (ii) \$1,805,512.34 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in

full.

21. The amount due and owing by Mr. Dunkerley to the Plaintiff pursuant to the terms of: (i) the Dunkerley Guarantee of 106 Canada; (ii) the Dunkerley Guarantee of 251 Canada; and (iii) the Dunkerley Guarantee of 235 Canada is \$2,647,759.88 as of March 13, 2024 with interest accruing on the sum of: (i) \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full; and (ii) \$1,800,000 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full.

22. The amount due and owing by Blackthorn to the Plaintiff pursuant to the terms of: (i) the Blackthorn Guarantee of 106 Canada; (ii) the Blackthorn Guarantee of 251 Canada; and (iii) the Blackthorn Guarantee of 235 Canada is \$2,647,759.88 as of March 13, 2024 with interest accruing on the sum of: (i) \$847,759.88 at the rate of 4.20% per annum from March 13, 2024 until the date of payment, in full; and (ii) \$1,800,000 at the rate of 7.45% per annum from March 13, 2024 until the date of payment, in full.

Date: April 29, 2024

HARRISON PENSA LLP
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Plaintiff

KINDRED CREDIT UNION LIMITED - and- 11393251 CANADA INC. et al.

Plaintiff

Defendants

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

STATEMENT OF CLAIM

Harrison Pensa ^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Plaintiff
MEC/200697

TAB SS

NOTICE OF SALE UNDER MORTGAGE

TO: The Persons Named in Schedule "A" attached hereto:

TAKE NOTICE that default has occurred under a mortgage made between 10603503 Canada Inc., as Mortgagor, and Kindred Credit Union Limited, as Mortgagee, whereby the property described as Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556 City of Owen Sound, County of Grey (PIN 37074-0423) was mortgaged, which mortgage was registered on the 28th day of October, 2021 as Instrument No. GY216022.

AND we hereby give you notice that the amount now due on the mortgage for principal, interest and costs, respectively, are as follows:

Principal	\$900,000.00
Interest	\$15,691.30
Costs	<u>\$3,500.00</u>
 Total	 \$919,191.30

Together with interest to the date of payment at the rate of \$109.15 per day.

The above-mentioned amount for costs is only for costs up to and including the service of this Notice, and thereafter such further and other costs and disbursements will be charged as may be proper.

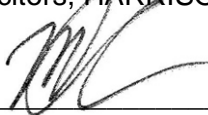
AND UNLESS the said sums are paid on or before the 10th day of June, 2024 we shall sell the property covered by the said mortgage under the provisions contained in it.

THIS NOTICE is given to you as you appear to have an interest in the mortgaged property and may be entitled to redeem the same.

DATED May 2, 2024

KINDRED CREDIT UNION LIMITED
Mortgagee
By its solicitors, HARRISON PENZA ^{LLP}

Per: _____


Michael E. Cassone
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

SCHEDULE "A"

TO: 10603503 Canada Inc.
916 The East Mall, Suite 300
Toronto, ON M9B 6K2

AND TO 10603503 Canada Inc.
9-2120 North Park Drive
Brampton, ON L6S 0C9

AND TO: 10603503 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 10603503 Canada Inc.
950-956 2nd Avenue East
Owen Sound, ON N4K 2H6

AND TO: 11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 11393251 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Craig Dunkerley
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Manis Law
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4
Attention: Howard Manis

AND TO: 2391628 Ontario Ltd.
640514 Hamilton Road
Holland Centre, ON N0H 1R0

AND TO: Oswald Emmanuel Real Estate Inc.
2130 Mississauga Road
Mississauga ON L5H 2K7

AND TO: Maes Holdings Inc.
72 Craig Crescent
Georgetown ON L7G 5K3

AND TO: Treasurer, City of Owen Sound
808 2nd Avenue East
Owen Sound, ON N4K 2H4

AND TO: Hydro One
PO Box 5700
Markham, ON L3R 1C8

AND TO: Enbridge Gas Inc.
PO Box 644
Scarborough, ON M1K 5H1

NOTICE OF SALE UNDER MORTGAGE

TO: The Persons Named in Schedule "A" attached hereto:

TAKE NOTICE that default has occurred under a mortgage made between 11393251 Canada Inc., as Mortgagor, and Kindred Credit Union Limited, as Mortgagee, whereby the property described as Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636 City of Owen Sound, County of Grey (PIN 37074-0425) was mortgaged, which mortgage was registered on the 15th day of December, 2022 as Instrument No. GY237687.

AND we hereby give you notice that the amount now due on the mortgage for principal, interest and costs, respectively, are as follows:

Principal	\$1,320,000.00
Interest	\$54,711.36
Costs	<u>\$3,500.00</u>
Total	\$1,378,211.36

Together with interest to the date of payment at the rate of \$269.42 per day.

The above-mentioned amount for costs is only for costs up to and including the service of this Notice, and thereafter such further and other costs and disbursements will be charged as may be proper.

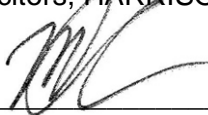
AND UNLESS the said sums are paid on or before the 10th day of June, 2024 we shall sell the property covered by the said mortgage under the provisions contained in it.

THIS NOTICE is given to you as you appear to have an interest in the mortgaged property and may be entitled to redeem the same.

DATED May 2, 2024

KINDRED CREDIT UNION LIMITED
Mortgagee
By its solicitors, HARRISON PENZA ^{LLP}

Per: _____


Michael E. Cassone
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

SCHEDULE "A"

TO: 11393251 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 11393251 Canada Inc.
942-944 2nd Avenue East
Owen Sound, ON N4K 2H6

AND TO: 11393251 Canada Inc.
2120 North Park Drive, Suite 9
Brampton ON L6S 0C9

AND TO: 11393251 Canada Inc.
300-916 The East Mall
Etobicoke, ON M9B 6K2

AND TO: 11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 10603503 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Craig Dunkerley
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Manis Law
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4
Attention: Howard Manis

AND TO: 2391628 Ontario Ltd.
640514 Hamilton Road
Holland Centre, ON N0H 1R0

AND TO: Christina Kerr
45 Meadow Lane
Meaford ON N4L 1X8

AND TO: Treasurer, City of Owen Sound
808 2nd Avenue East
Owen Sound, ON N4K 2H4

AND TO: Hydro One
PO Box 5700
Markham, ON L3R 1C8

AND TO: Enbridge Gas Inc.
PO Box 644
Scarborough, ON M1K 5H1

NOTICE OF SALE UNDER MORTGAGE

TO: The Persons Named in Schedule "A" attached hereto:

TAKE NOTICE that default has occurred under a mortgage made between 11393251 Canada Inc., as Mortgagor, and Kindred Credit Union Limited, as Mortgagee, whereby the property described as Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24 City of Owen Sound, County of Grey and being all of PIN 37074-0539 (PIN 37074-0539 (R)) was mortgaged, which mortgage was registered on the 20th day of February, 2024 as Instrument No. R565926.

AND we hereby give you notice that the amount now due on the mortgage for principal, interest and costs, respectively, are as follows:

Principal	\$1,320,000.00
Interest	\$54,711.36
Costs	<u>\$0.00</u>
Total	\$1,374,711.36

Together with interest to the date of payment at the rate of \$269.42 per day.

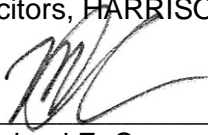
The above-mentioned amount for costs is only for costs up to and including the service of this Notice, and thereafter such further and other costs and disbursements will be charged as may be proper.

AND UNLESS the said sums are paid on or before the 10th day of June, 2024 we shall sell the property covered by the said mortgage under the provisions contained in it.

THIS NOTICE is given to you as you appear to have an interest in the mortgaged property and may be entitled to redeem the same.

DATED May 2, 2024

KINDRED CREDIT UNION LIMITED
Mortgagee
By its solicitors, HARRISON PENZA LLP

Per: 
Michael E. Cassone
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

SCHEDULE "A"

TO: 11393251 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 11393251 Canada Inc.
942-944 2nd Avenue East
Owen Sound, ON N4K 2H6

AND TO: 11393251 Canada Inc.
2120 North Park Drive, Suite 9
Brampton ON L6S 0C9

AND TO: 11393251 Canada Inc.
300-916 The East Mall
Etobicoke, ON M9B 6K1

AND TO: 11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 10603503 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Craig Dunkerley
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Manis Law
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4
Attention: Howard Manis

AND TO: 2391628 Ontario Ltd.
640514 Hamilton Road
Holland Centre, ON N0H 1R0

AND TO: Treasurer, City of Owen Sound
808 2nd Avenue East
Owen Sound, ON N4K 2H4

AND TO: Hydro One
PO Box 5700
Markham, ON L3R 1C8

AND TO: Enbridge Gas Inc.
PO Box 644
Scarborough, ON M1K 5H1

NOTICE OF SALE UNDER MORTGAGE

TO: The Persons Named in Schedule "A" attached hereto:

TAKE NOTICE that default has occurred under a mortgage made between 11393235 Canada Inc., as Mortgagor, and Kindred Credit Union Limited, as Mortgagee, whereby the property described as Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667 City of Owen Sound, County of Grey (PIN 37074-0424) was mortgaged, which mortgage was registered on the 15th day of December, 2022 as Instrument No. GY237685.

AND we hereby give you notice that the amount now due on the mortgage for principal, interest and costs, respectively, are as follows:

Principal	\$480,000.00
Interest	\$18,251.35
Costs	<u>\$3,500.00</u>
 Total	 \$501,751.35

Together with interest to the date of payment at the rate of \$97.98 per day.

The above-mentioned amount for costs is only for costs up to and including the service of this Notice, and thereafter such further and other costs and disbursements will be charged as may be proper.

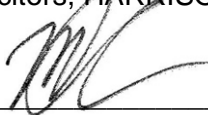
AND UNLESS the said sums are paid on or before the 10th day of June, 2024 we shall sell the property covered by the said mortgage under the provisions contained in it.

THIS NOTICE is given to you as you appear to have an interest in the mortgaged property and may be entitled to redeem the same.

DATED May 2, 2024

KINDRED CREDIT UNION LIMITED
Mortgagee
By its solicitors, HARRISON PENZA ^{LLP}

Per: _____


Michael E. Cassone
130 Dufferin Avenue, Suite 1101
London, ON N6A 5R2

SCHEDULE "A"

TO: 11393235 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 11393235 Canada Inc.
948 2nd Avenue East
Owen Sound, ON N4K 2H6

AND TO: 11393235 Canada Inc.
2120 North Park Drive, Suite 9
Brampton ON L6S 0C9

AND TO: 11393235 Canada Inc.
300-916 The East Mall
Etobicoke, ON M9B 6K2

AND TO: 10603503 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: 11393251 Canada Inc.
460 Richmond Street West, Suite 601
Toronto, ON M5V 1Y1

AND TO: Blackthorn Investment Group Inc.
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Craig Dunkerley
34 Princess Margaret Boulevard
Etobicoke, ON M9A 1Z6

AND TO: Manis Law
2300 Yonge Street, Suite 1600
Toronto, ON M4P 1E4
Attention: Howard Manis

AND TO: 2391628 Ontario Ltd.
640514 Hamilton Road
Holland Centre, ON N0H 1R0

AND TO: Christina Kerr
45 Meadow Lane
Meaford ON N4L 1X8

AND TO: Treasurer, City of Owen Sound
808 2nd Avenue East
Owen Sound, ON N4K 2H4

AND TO: Hydro One
PO Box 5700
Markham, ON L3R 1C8

AND TO: Enbridge Gas Inc.
PO Box 644
Scarborough, ON M1K 5H1

TAB TT

**ONTARIO
SUPERIOR COURT OF JUSTICE**

B E T W E E N:

KINDRED CREDIT UNION LIMITED

Plaintiff

- and -

10603503 CANADA INC., 11393251 CANADA INC., 11393235 CANADA INC.,
CRAIG DUNKERLEY and BLACKTHORN INVESTMENT GROUP INC.

Defendants

MINUTES OF SETTLEMENT

WHEREAS Kindred Credit Union Limited (the "**Plaintiff**") and 10603503 Canada Inc. ("**106 Canada**"), 11393251 Canada Inc. ("**251 Canada**"), 11393235 Canada Inc. ("**235 Canada**"), Craig Dunkerley ("**Mr. Dunkerley**") and Blackthorn Investment Group Inc. ("**Blackthorn**") (collectively the "**Defendants**") entered into a commitment letter dated December 14, 2022 (the "**Commitment Letter**").

AND WHEREAS the Commitment Letter established the following credit facilities in favour of 106 Canada, 251 Canada and 235 Canada:

Borrower:	106 Canada
Account No.:	4542221
Credit Facility	Mortgage Loan
Amount Approved:	\$870,536
Interest Rate:	\$4.20% fixed

Borrower:	235 Canada
Account No.	4594123
Credit Facility:	Mortgage Loan
Amount Approved:	\$480,000

Interest Rate:	7.45% fixed
Borrower:	251 Canada
Account No.	4594131
Credit Facility:	Mortgage Loan
Amount Approved:	\$1,320,000
Interest Rate	7.45% fixed

(collectively the “**Credit Facilities**”)

AND WHEREAS as security for the Credit Facilities, the Plaintiff requested and did receive the following:

- a) continuing collateral mortgage in the principal amount of \$900,000 from 106 Canada registered against title to the 950 Property (defined and described below) as instrument GY216022 on October 28, 2021 (the “**Mortgage of the 950 Property**”);
- b) assignment of rents from 106 Canada registered against title to the 950 Property as instrument GY216023 on October 28, 2021;
- c) continuing collateral mortgage in the principal amount of \$1,320,000 from 251 Canada registered against title to the 942 Property (defined and described below) as instrument GY237687 on December 15, 2022 (the “**Mortgage of the 942 Property**”);
- d) assignment of rents from 251 Canada registered against title to the 942 Property as instrument GY237688 on December 15, 2022;
- e) continuing collateral mortgage in the principal amount of \$480,000 from 235 Canada registered against title to the 948 Property (defined and described below) as instrument GY237685 on December 15, 2022 (the “**Mortgage of the 948 Property**”);
- f) assignment of rents from 235 Canada registered against title to the 948 Property as instrument GY237686 on December 15, 2022;
- g) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 106 Canada dated December 14, 2022;
- h) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 106 Canada dated December 14, 2022;
- i) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 235 Canada dated December 14, 2022;

- j) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from 235 Canada dated December 14, 2022;
- k) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from 251 Canada dated December 14, 2022;
- l) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from 251 Canada dated December 14, 2022;
- m) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Mr. Dunkerley dated October 22, 2021;
- n) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from Mr. Dunkerley dated December 14, 2022;
- o) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Mr. Dunkerley dated December 14, 2022;
- p) guarantee of the obligations due and owing by 106 Canada limited to \$900,000 from Blackthorn dated December 14, 2022;
- q) guarantee of the obligations due and owing by 251 Canada limited to \$1,320,000 from Blackthorn dated December 14, 2022; and
- r) guarantee of the obligations due and owing by 235 Canada limited to \$480,000 from Blackthorn dated December 14, 2022.

(collectively the “**Security**”)

AND WHEREAS the Defendants acknowledge that the Security is valid and enforceable in accordance with its terms.

AND WHEREAS 106 Canada, 251 Canada and 235 Canada (collectively the “**Borrowers**”) are in default of the obligations owing to the Plaintiff.

AND WHEREAS on March 19, 2024, the Plaintiff delivered: (i) a demand for payment and notice of intention to enforce security to the Borrowers; and (ii) a demand for payment to Mr. Dunkerley and Blackthorn, (collectively the “**Demands**”).

AND WHEREAS the Defendants failed or otherwise neglected to respond to the Demands.

AND WHEREAS on April 29, 2024, the Plaintiff issued a statement of claim for payment and possession with the Ontario Superior Court of Justice in Owen Sound (the "**Statement of Claim**").

AND WHEREAS the Defendants accepted service of the Statement of Claim.

AND WHEREAS on May 2, 2024, the Plaintiff issued notices of sale under mortgage (collectively the "**Notices of Sale**").

AND WHEREAS the Defendants acknowledge the amounts due and owing as set out in the Statement of Claim and the Notices of Sale.

AND WHEREAS the Defendants have requested a period of forbearance to refinance:

- a) the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0423

Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556

City of Owen Sound, County of Grey

(the "**950 Property**")

- b) the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0425

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636

City of Owen Sound, County of Grey

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24
City of Owen Sound, County of Grey
And being all of PIN 37074-0539

(collectively the “**942 Property**”)

- c) the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667
City of Owen Sound, County of Grey

(the “**948 Property**”)

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree to settle this matter on the following terms:

1. The Defendants acknowledge that the amount due and owing pursuant to the Mortgage of the 950 Property is \$853,204.32 as of May 9, 2024 with interest accruing on the sum of \$853,204.32 at the rate of 4.20% per annum from May 9, 2024, until the date of payment, in full.
2. The Defendants acknowledge that the amount due and owing pursuant to the Mortgage of the 942 Property is \$1,354,170.14 as of May 9, 2024 with interest accruing on the sum of \$1,354,170.14 at the rate of 7.45% per annum from May 9, 2024, until the date of payment, in full.
3. The Defendants acknowledge that the amount due and owing pursuant to the

Mortgage of the 948 Property is \$490,919.07 as of May 9, 2024 with interest accruing on the sum of \$490,919.07 at the rate of 7.45% per annum from May 9, 2024, until the date of payment, in full.

4. The Defendants will remit payment of the sum of \$2,698,293.53 to the Plaintiff on or before August 8, 2024 plus: (i) interest on the sum of \$2,698,293.53 from May 9, 2024; and (ii) the Plaintiff's reasonable legal costs (the "**Payment Schedule**"). The legal costs incurred by the Plaintiff as of the date hereof total \$15,496.65 and continue to accrue.
5. The Defendants (contemporaneously with the Minutes of Settlement) will execute the consent to judgment in the form attached hereto as Exhibit "A" (the "**Judgment**").
6. The Plaintiff agreed to hold the Judgment in abeyance and will not take any steps to enforce the Judgment against the Defendants provided the Defendants comply with the Payment Schedule.
7. The Defendants acknowledge that in the event of a default the Plaintiff will move to take possession of: (i) the 950 Property; (ii) the 942 Property; and (iii) the 948 Property.
8. Time shall be of the essence of this Agreement.
9. This Agreement shall enure to the benefit and be binding upon the parties thereto, their respective heirs, executors, administrators, successors and assigns.

10. This Agreement is subject to and shall be construed in accordance with the laws of the province of Ontario.

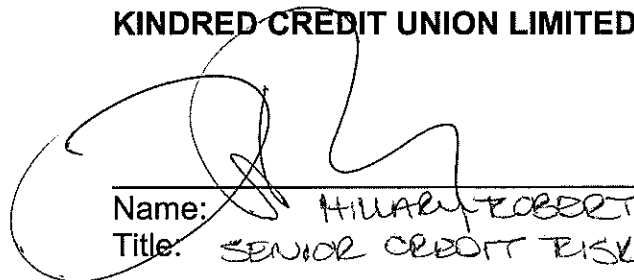
11. The parties hereto agree to execute such further and other assurances as may be necessary to carry out the terms and conditions of this Agreement which is entered into by the parties in good faith.

12. The terms set out above constitute the full and complete settlement between the parties with respect to the subject matter hereof and there are no representations, warranties, terms or conditions between the parties other than expressly set forth herein.

13. This Agreement may be executed in any number of counterparts each of which when so executed shall be deemed to be an original and all of such counterparts taken together shall be deemed to constitute one and the same Agreement.

ACCEPTED THIS 22 day of May, 2024.

KINDRED CREDIT UNION LIMITED


Name: HILARY ROBERTSON
Title: SENIOR CREDIT RISK MANAGER

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.

10603503 CANADA INC.



Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.

11393251 CANADA INC.



Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.

11393235 CANADA INC.



Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.

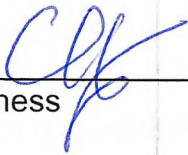
**BLACKTHORN INVESTMENT GROUP
INC.**



Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.



Witness



Craig Dunkerley

EXHIBIT "A"

Court File No. CV-00000083-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

KINDRED CREDIT UNION LIMITED

Plaintiff

- and -

10603503 CANADA INC., 11393251 CANADA INC., 11393235 CANADA INC.,
CRAIG DUNKERLEY and BLACKTHORN INVESTMENT GROUP INC.

Defendants

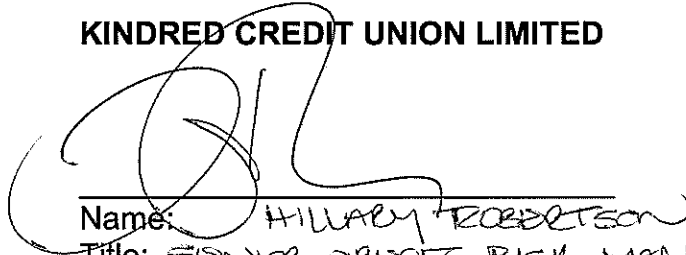
CONSENT TO JUDGMENT

The plaintiff and the defendants, by their solicitors, or individually, consent to judgment substantially in the form attached hereto as Schedule "A".

The plaintiff and the defendants, by their solicitors or individually, hereby certify that the judgment being consented to does not affect the rights of any parties under disability.

ACCEPTED THIS 22 day of May, 2024.


KINDRED CREDIT UNION LIMITED


Name: HILLARY ROBERTSON
Title: SENIOR CREDIT RISK MANAGER

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.


10603503 CANADA INC.


Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.


11393251 CANADA INC.


Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.

11393235 CANADA INC.


Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.

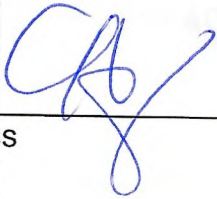
**BLACKTHORN INVESTMENT GROUP
INC.**



Name: Craig Dunkerley
Title: CEO

I have authority to bind the corporation

ACCEPTED THIS 16 day of May, 2024.



Witness



Craig Dunkerley

SCHEDULE "A"

Court File No. CV-00000083-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE) DAY THE
M . JUSTICE) DAY OF , 2024
)
)

B E T W E E N:

KINDRED CREDIT UNION LIMITED

Plaintiff

- and -

10603503 CANADA INC., 11393251 CANADA INC., 11393235 CANADA INC.,
CRAIG DUNKERLEY and BLACKTHORN INVESTMENT GROUP INC.

Defendants

JUDGMENT

THIS MOTION for judgment made by the plaintiff, Kindred Credit Union Limited (the "**Plaintiff**") was heard this day at the Court House, 611-9th Avenue East, Owen Sound, Ontario.

ON READING the consent of the Plaintiff and the defendants, 10603503 Canada Inc. ("**106 Canada**"), 11393251 Canada Inc. ("**251 Canada**"), 11393235 Canada Inc. ("**235 Canada**"), Craig Dunkerley ("**Mr. Dunkerley**") and Blackthorn Investment Group Inc. ("**Blackthorn**"), filed:

1. **THIS COURT ORDERS AND ADJUDGES** that 106 Canada, Mr. Dunkerley and Blackthorn pay to the Plaintiff the sum of \$2,672,308.98 plus interest on the sum of: (i) \$853,204.32 at the rate of 4.20% per annum from May 9, 2024 until the date of payment, in full; and (ii)

\$1,819,104.66 at the rate of 7.45% per annum from May 9, 2024 until the date of payment, in full.

2. **THIS COURT ORDERS AND ADJUDGES** that 251 Canada pay to the Plaintiff the sum of \$2,692,469.04 plus interest on the sum of: (i) \$853,204.32 at the rate of 4.20% per annum from May 9, 2024 until the date of payment, in full; and (ii) \$1,839,264.72 at the rate of 7.45% per annum from May 9, 2024 until the date of payment, in full.
3. **THIS COURT ORDERS AND ADJUDGES** that 235 Canada pay to the Plaintiff the sum of \$2,678,133.47 plus interest on the sum of: (i) \$853,204.32 at the rate of 4.20% per annum from May 9, 2024 until the date of payment, in full; and (ii) \$1,824,929.15 at the rate of 7.45% per annum from May 9, 2024 until the date of payment, in full.
4. **THIS COURT ORDERS AND ADJUDGES** that the Plaintiff is entitled to immediate possession of the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0423
Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound,
as in R512556
City of Owen Sound, County of Grey
5. **THIS COURT ORDERS AND ADJUDGES** that the Plaintiff is entitled to immediate possession of the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0425
Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in
R278636
City of Owen Sound, County of Grey

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24
City of Owen Sound, County of Grey
And being all of PIN 37074-0539

6. **THIS COURT ORDERS AND ADJUDGES** that the Plaintiff is entitled to immediate possession of the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667
City of Owen Sound, County of Grey

7. **THIS COURT ORDERS AND ADJUDGES** that the defendants pay the Plaintiff's costs of this motion and action on a full indemnity basis.

Justice, *Ontario* Superior Court of Justice

KINDRED CREDIT UNION LIMITED

- and- 11393251 CANADA INC. et al.

Plaintiff

Defendants

Court File No. CV-24-00000083-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

CONSENT JUDGMENT

Harrison Pensa ^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Plaintiff
MEC/200697

TAB UU



Court File No. CV-00000083-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE)
M . JUSTICE)
)
)

WEDNESDAY THE 16th
DAY OF OCTOBER, 2024

B E T W E E N:

KINDRED CREDIT UNION LIMITED

Plaintiff

- and -

10603503 CANADA INC., 11393251 CANADA INC., 11393235 CANADA INC.,
CRAIG DUNKERLEY and BLACKTHORN INVESTMENT GROUP INC.

Defendants

JUDGMENT

THIS MOTION for judgment made by the plaintiff, Kindred Credit Union Limited (the "**Plaintiff**") was heard this day at the Court House, 611-9th Avenue East, Owen Sound, Ontario.

ON READING the consent of the Plaintiff and the defendants, 10603503 Canada Inc. ("**106 Canada**"), 11393251 Canada Inc. ("**251 Canada**"), 11393235 Canada Inc. ("**235 Canada**"), Craig Dunkerley ("**Mr. Dunkerley**") and Blackthorn Investment Group Inc. ("**Blackthorn**"), filed:

1. **THIS COURT ORDERS AND ADJUDGES** that 106 Canada, Mr. Dunkerley and Blackthorn pay to the Plaintiff the sum of \$2,672,308.98 plus interest on the sum of: (i) \$853,204.32 at the rate of 4.20% per annum from May 9, 2024 until the date of payment, in full; and (ii)

\$1,819,104.66 at the rate of 7.45% per annum from May 9, 2024 until the date of payment, in full.

2. **THIS COURT ORDERS AND ADJUDGES** that 251 Canada pay to the Plaintiff the sum of \$2,692,469.04 plus interest on the sum of: (i) \$853,204.32 at the rate of 4.20% per annum from May 9, 2024 until the date of payment, in full; and (ii) \$1,839,264.72 at the rate of 7.45% per annum from May 9, 2024 until the date of payment, in full.
3. **THIS COURT ORDERS AND ADJUDGES** that 235 Canada pay to the Plaintiff the sum of \$2,678,133.47 plus interest on the sum of: (i) \$853,204.32 at the rate of 4.20% per annum from May 9, 2024 until the date of payment, in full; and (ii) \$1,824,929.15 at the rate of 7.45% per annum from May 9, 2024 until the date of payment, in full.
4. **THIS COURT ORDERS AND ADJUDGES** that the Plaintiff is entitled to immediate possession of the property known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0423
Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound,
as in R512556
City of Owen Sound, County of Grey
5. **THIS COURT ORDERS AND ADJUDGES** that the Plaintiff is entitled to immediate possession of the property known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0425
Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in
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PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24

City of Owen Sound, County of Grey

And being all of PIN 37074-0539

6. **THIS COURT ORDERS AND ADJUDGES** that the Plaintiff is entitled to immediate possession of the property known municipally as 948 2nd Avenue East, Owen Sound, Ontario and legally described as follows:

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667

City of Owen Sound, County of Grey

Justice, *Ontario* Superior Court of Justice

KINDRED CREDIT UNION LIMITED

- and- 11393251 CANADA INC. et al.

Plaintiff

Defendants

Court File No. CV-24-00000083-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

JUDGMENT

Harrison Pensa^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Plaintiff
MEC/200697

TAB VV

LAND REGISTRATION REFORM ACT
SET OF STANDARD CHARGE TERMS

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE

Filing No. 201118 Cote

Filing Date Oct. 7 2011 Date de Dépôt

Page 1 of 10 Pages


DIRECTOR OF TITLES
DIRECTRICE DES DROITS IMMOBILIERS

Filed by Mennonite Savings and Credit Union (Ontario) Limited

Filing Date:

Filing Number:

The following set of standard charge terms shall be deemed to be included in every Charge in which this set is referred to by its filing number and as provided in Section 9 of the Act.

STATUTORY COVENANTS EXCLUDED

1. The Covenants deemed to be included in the Charge under Sub-Section 7(1), Clauses 1 and 2 of the Land Registration Reform Act are hereby expressly excluded and replaced by the following Covenants.

COVENANTS IN LIEU OF STATUTORY COVENANTS

2. The Chargor hereby Covenants, promises and agrees to and with the Chargee as follows:

(i) **Authority to Charge the Lands and Premises**

That the Chargor now has good right, full power and lawful and absolute authority to charge the Lands and to give the Charge to the Chargee upon the Covenants contained in the Charge.

(ii) **No Act to Encumber**

That the Chargor has not done, committed, executed or wilfully or knowingly suffered any act, deed, matter or thing whatsoever whereby or by means whereof the Lands, or any part or parcel thereof, is or shall or may be in any way impeached, charged, affected, or encumbered in title, estate or otherwise, except as the records of the Land Registry Office disclose.

(iii) **Good Title in Fee Simple**

That the Chargor, at the time of the execution and delivery of the Charge, is, and stands solely, rightfully and lawfully seized of a good, sure, perfect, absolute and indefeasible estate of inheritance, in fee simple, of and in the Lands and the premises described in the Charge and in every part and parcel thereof, without any manner of trusts, reservations, limitations, provisoes, conditions or any other matter or thing to alter, charge, change, encumber or defeat the same, except those contained in the original grant thereof from the Crown.

(iv) **Lands and Buildings Not Contaminated**

That the Buildings on the Lands are not insulated with urea formaldehyde foam and do not contain asbestos building materials, polychlorinated biphenyls, radioactive substances or other Hazardous Materials; no Hazardous Materials have been released into the natural environment from or through the Lands; to the best of the Chargor's knowledge, information and belief, after conducting all reasonable inquiries, no Hazardous Materials have been released into the natural environment from properties adjoining the Lands or from properties located within the immediate vicinity of the Lands, except as expressly permitted, licensed or authorized by Government Authority; the Lands have never been used as a land-fill or waste disposal site; no Hazardous Materials are or have ever been stored on or under the Lands; to the best of the Chargor's knowledge, information and belief, after having conducted all reasonable inquiries, no Hazardous Materials are or have ever been stored on or under properties adjoining the Lands or on or under properties within the immediate vicinity of the Lands; the condition of the soil on the Lands is such that it will not prevent or restrict future development of the Lands for commercial purposes.

"Hazardous Material" means any contaminants, pollutants, substances or materials that, when released to the natural environment, could cause, at some immediate or future time, harm or degradation to the natural environment or risk to human health, whether or not such contaminants, pollutants, substances or materials are or shall become prohibited, controlled or regulated by any Government Authority and any "contaminants", "dangerous substances", "hazardous materials",

"hazardous substances", "hazardous wastes", "industrial wastes", "liquid wastes", "pollutants" and "toxic substances", all as defined in, referred to or contemplated in federal, provincial and/or municipal legislation, regulations, orders and/or ordinances relating to environment, health and/or safety matters.

(v)

Promise to Pay and Perform

That the Chargor will pay or cause to be paid to the Chargee the full principal amount and interest secured by the Charge in the manner of payment provided by the Charge, without any deduction or abatement, and shall do, observe, perform, fulfill and keep all the provisions, covenants, agreements and stipulations contained in the Charge. That the Chargor will comply with all orders issued by regulatory authorities and all environmental laws, regulations, and ordinances. That the Chargor will pay, as they fall due, all taxes, rates, assessments, and penalties, whether municipal, local, parliamentary, judicial, or administrative, which now or may hereafter be imposed, charged or levied upon the Lands or against the Chargor, and when required, produce for the Chargee receipts evidencing payment of the same.

The Chargee shall have the right from time to time to estimate the amount of taxes on the charged Lands and premises for each year and to require the Chargor to pay in each month a specified portion of such estimated amount in addition to the monthly instalments stipulated in this Charge (if any); and the Chargor covenants and agrees when so required to pay to the Chargee in addition to the monthly instalments herein mentioned (if any) such specified portion of the said taxes with each of the twelve succeeding monthly instalments herein mentioned next falling due, and the Chargor shall also pay to the Chargee on demand the amount, if any by which the actual taxes exceed such estimated amount. If the principal and interest are repayable on demand only, this amount on account of taxes shall be paid to the Chargee in each month on a day designated by the Chargee. If, before any amount on account of taxes so paid to the Chargee shall have been applied against taxes, there shall be arrears in the payment of principal and/or interest due and payable under this Charge, the Chargee may apply such amount paid on account of taxes instead towards payment of the arrears of principal and/or interest. The Chargee is not obligated to pay interest to the Chargor on amounts paid to the Chargee on account of taxes for the period of time immediately preceding the date the amounts are applied against taxes.

If the payment provisions in this Charge require the Chargor to make payments of principal and interest monthly, the Chargor and the Chargee may from time to time agree that payments of principal and interest (and any amount on account of taxes, if applicable) shall be made more frequently than monthly, in which case the Chargor shall comply with the terms of any such agreement instead of the payment provisions prescribed in this Charge.

If this Charge contains an interest adjustment date, the Chargor further covenants to pay, on such date, interest at the rate set forth in the Charge and all money advanced by the Chargee to the Chargor under the Charge, prior to such interest adjustment date.

(vi)

Obligation to Insure

That the Chargor will immediately insure, unless already insured, and during the continuance of the Charge keep insured against loss or damage by fire, in such proportions upon each building as may be required by the Chargee, the buildings and the land to the amount of not less than their full insurable value in dollars of lawful money of Canada. Such insurance shall be placed with a company approved by the Chargee. Buildings shall include all buildings whether now or hereafter erected on the Lands, and such insurance shall include not only insurance against loss or damage by fire, but also insurance against loss or damage by explosion, tempest, tornado, cyclone, lightning and all other extended perils customarily provided in insurance policies. Evidence of continuation of all such insurance having been effected shall be produced to the Chargee at least three (3) days before the expiration thereof; otherwise, the Chargee may provide therefor and charge the premium paid and interest thereon, at the rate provided for in the Charge, to the Chargor and the same shall be payable forthwith and shall also be a Charge upon the Lands. It is further agreed that the Chargee may, at any time, require any insurance of the buildings to be cancelled and new insurance effected by a company to be named by the Chargee, and also of his own accord, may effect or maintain any insurance herein provided for in the Charge and the cost of effecting or maintaining same shall also be a Charge upon the Lands. Policies of insurance herein required shall provide that loss, if any, shall be payable to the Chargee as his interest may appear, subject to the standard form of mortgage clause approved by the Insurance Bureau of Canada which shall be attached to the policy of insurance.

(vii)

Obligation to Repair and to Remediate Environmental Contamination

That the Chargor will keep the Lands and the buildings, erections and improvements thereon, in good condition and repair according to the nature and description thereof respectively, and the Chargee may, whenever he deems necessary, by his agent, enter upon and inspect the Lands and make such repairs as he deems necessary, and the reasonable cost of such inspection and repairs with interest at the rate provided for in the Charge shall be added to the principal amount and be payable forthwith and be a charge upon the Lands prior to all claims thereon subsequent to the Charge.

STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 20118 Cote

That in the event that, for any reason whatsoever, the representations and covenants contained in subsections 2(iv) and 2(viii) (a) (ii) regarding the Lands are not true or are breached or shall become untrue or breached any time after the registration of this Charge, then the Chargor shall forthwith conduct appropriate removal/remedial action and such removal/remedial action shall be pre-approved by the Chargee, acting reasonably. The Chargor shall conduct such appropriate environmental assessments as the Chargee may reasonably require in its discretion in order to give its approval. If the Chargor fails to conduct such assessments and/or to take appropriate remedial action, the Chargor hereby permits the Chargee to enter upon the Lands to conduct the assessments and/or effect the remedial action, and the reasonable cost of such assessments and/or remediation shall be added to the principal amount and be payable forthwith and be a charge upon the Lands prior to all claims subsequent to the Charge.

(viii)

Alterations

- (a) That the Chargor will not
- (i) Permit waste to be committed or suffered on the charged premises;
 - (ii) Discharge or permit the discharge into the natural environment of the charged premises and/or neighbouring lands of any contaminant in an amount, concentration or level in excess of that prescribed by the regulations under the Environmental Protection Act of Ontario, or any similar or successor legislation, or if the contaminant is likely to cause an adverse effect; and
 - (iii) Suffer or permit any change in the general nature of the occupancy of the charged premises.
- (b) That it will not remove or destroy any of the buildings, plant, machinery and equipment comprised in the improvements other than as herein otherwise provided; provided that nothing herein shall prevent the removal of any such property from one part of the charged premises to another or the temporary removal of any such property for purposes of repair, and provided further that the Chargor may remove, dismantle, sell, exchange or otherwise dispose of any plant, machinery or equipment which has become obsolete, worn out, unserviceable or unnecessary for use in the conduct of any business conducted on the premises if such plant, machinery or equipment is replaced by plant, machinery and equipment of at least equal value or if the value of such plant, machinery or equipment so dealt with in one transaction and not so replaced does not exceed \$5,000; provided that such removal or other disposition does not impair the successful operation of the charged premises;
- (c) That the Chargor will not make or permit to be made any alterations, additions to, or subtractions from the charged premises without the consent of the Chargee in writing, which consent shall not be unreasonably withheld.
- (d) That the Chargor, if the purpose of the Charge is to finance an improvement to the lands and/or buildings, will make the improvement only in accordance with plans and specifications previously approved by the Chargee and complete the improvements as quickly as possible.

(ix)

Obligation to Notify Chargee of Changes

That the Chargor will forthwith provide the Chargee with full particulars of any change or happening affecting any of the following, namely, (a) the spousal status of the Chargor, and (b) qualification of the said Lands as a matrimonial home within the meaning of the Family Law Act, as amended, the intention being that the Chargee shall be kept fully informed of the names and addresses of any spouse who is not an owner but who has a right of possession in the said Lands by virtue of the said Act. In furtherance of such intention, the Chargor agrees to furnish the Chargee with such evidence in connection with either of (a) and (b) above as the Chargee may, from time to time, request.

(x)

Membership in Mennonite Savings and Credit Union (Ontario) Limited

That during the currency of this Charge the Chargor will maintain at all times his status as a member in good standing of Mennonite Savings and Credit Union (Ontario) Limited in accordance with its by-laws and resolutions.

(xi)

Obligation to Maintain an Account out of which Payments can be drawn

That, if regular payments of principal and interest (and taxes, if applicable) are required by the provisions of this Charge, the Chargor will maintain, with a branch of Mennonite Savings and Credit Union (Ontario) Limited, an account of a type satisfactory to the Chargee, and complete an authorization, in a form approved by the Chargee, whereby such account is automatically debited by an amount equal to each payment of principal and interest (and taxes, if applicable), when each payment is due. The Chargor covenants to ensure that such account always has sufficient funds on

deposit to satisfy each such payment when due. If the Chargor breaches this covenant, or cancels the said authorization or closes the account, then any such action or omission shall constitute a default under this Charge. The Chargor agrees to pay to the Chargee its current administration and processing fees for breaches of this covenant.

(xii) **Prohibition Against Subsequent Encumbrances**

That the Chargor will ensure that the Lands will remain free and clear of all encumbrances, liens, mortgages, charges, Personal Property Security interests and financing agreements subordinate to the Chargee's interest throughout the term of this Charge and any renewal or renewals thereof, except those approved in writing.

(xiii) **Casualty, Legal or Environmental Claim**

That the Chargor will give immediate notice in writing to the Chargee of any damage caused by fire or any other casualty to, or legal claim against, the said Lands.

That the Chargor will give immediate notice in writing to the Chargee of the receipt of material governmental or third party notices of violation, claims, suits, orders, or permit or approval revocations relating to environmental risks, and of any discharges or spills on or emanating from said Lands within the meaning of the Environmental Protection Act of Ontario, or any similar or successor legislation.

(xiv) **Ontario New Home Warranties Plan Act**

That if the land and buildings are subject to the requirements of the Ontario New Home Warranties Plan Act of Ontario, or any similar successor legislation, the Chargor will comply with such requirements and reimburse the Chargee for any costs which it may incur in effecting compliance or enforcing the Chargor's rights on its behalf if it fails to do so.

CHARGEES RIGHT TO ACCELERATE PAYMENT OF PRINCIPAL AND INTEREST

3. In the event of:

- (i) The Chargor selling, conveying, transferring or leasing, or entering into any agreement to complete the same, of the title to any interest in the Lands hereby charged to a purchaser, grantee, transferee, or lessee not approved in writing by the Chargee;
- (ii) The failure of such a purchaser, grantee, transferee or lessee to:
 - (a) Apply for and receive the Chargee's written approval as aforesaid;
 - (b) Personally assume all the obligations of the Chargor under this Charge; and
 - (c) Execute an Assumption Agreement in the form required by the Chargee;
- (iii) The death or total permanent disability of the Chargor;
- (iv) The insolvency of the Chargor or any Guarantor;
- (v) The expiration of three (3) months following the Chargor's withdrawal or expulsion from membership in Mennonite Savings and Credit Union (Ontario) Limited;
- (vi) The winding up or dissolution of the Chargor or any Guarantor (if applicable); or
- (vii) The Chargor neglecting to keep the buildings, erections and improvements in good condition and repair, or permitting any act of waste in the land (as to which the Chargee shall be sole judge), or making default as to any of the covenants, provisions, agreements or conditions contained in the Charge or in any Charge to which this Charge is subject;

All monies secured by the Charge shall, at the option of the Chargee, forthwith become due and payable, and in default of payment of same with interest, as in the case of payment before maturity, the power of entering upon and leasing or selling the Lands and Premises hereby given and all the remedies herein contained may be exercised forthwith. The exercise of the said option by the Chargee shall not be valid unless expressed in writing and signed by an employee of the Chargee.

CHARGEES RIGHTS ON DEFAULT

4.

(i) **Interest After Default**

In case default shall be made in payment of any sum to become due for interest at the time provided for payment in the Charge, compound interest shall be payable and the sum in arrears for interest from time to time, as well after as before maturity, shall bear interest at the rate provided for in

the Charge. In case the interest and compound interest are not paid within three months from the time of default, a rest shall be made, and compound interest at the rate provided for in the Charge shall be payable on the aggregate amount then due, as well after as before maturity and so on from time to time, and all such interest and compound interest shall be a Charge upon the land.

(ii) **Right to Distrain**

If the Chargor shall make default in payment of any part of the interest payable under the Charge, at any of the dates or times fixed for the payment thereof, it shall be lawful for the Chargee to distrain therefor upon the land or any part thereof, and by distress warrant, to recover by way of rent reserved, as in the case of a demise of the land, so much of such interest as shall, from time to time, be or remain in arrears and unpaid, together with all costs, charges and expense attending such levy or distress, as in like cases of distress for rent. Provided that the Chargee may distrain for arrears of principal in the same manner as if the same were arrears of interest.

(iii) **Waiver of Default**

The Chargor agrees that the Chargee may, in writing, at any time or times after default, waive such default and upon such waiver the time or times for payment of said principal amount shall be as set out in this Charge, and further that any such waiver shall apply only to the particular default waived and shall not operate as a waiver of any other or future default.

(iv) **Extensions, Renewals and Variations in Terms Not to Prejudice**

Unless the Chargee agrees in writing to the contrary, the obligations hereunder of the original Chargor and the Guarantors shall survive the granting by the Chargee to the original Chargor or anyone claiming under him, including subsequent owners of the lands or of any part thereof, of any extension of time or renewal or variation in terms in respect of the Charge (whether by informal arrangement or by way of a formal Extension, Renewal, or Amending Agreement signed by the Chargor, or subsequent owner, as the case may be). The Charge may be Renewed, Extended or Amended by an Agreement in writing, prior to, at, or after maturity for any term, with or without an increased rate of interest, between the Chargee and the original Chargor, or subsequent owner, as the case may be, with or without notice to, or the concurrence of, the Guarantors, if any, or any subsequent encumbrancers, and/or the original Chargor in the case of an Agreement with a subsequent owner. A Renewal or Extension of this Charge shall be deemed to not create a new Charge, but rather is an extension of this Charge, notwithstanding that a Renewal or Extension Agreement may amend the effective date of this Charge. It shall not be necessary to register any such Agreement in order to retain priority for the Charge so altered over any instrument registered subsequent to the Charge. Provided that nothing contained in this paragraph shall infer any right of renewal upon the Chargor.

(v) **Entry on Default**

From and after default shall happen to be made of or in the payment of the principal amount, or the interest payable thereon, or any part of either thereof, as provided in this Charge, of or in the doing, observing, performing, fulfilling or keeping of some one or more of the provisions, agreements or stipulations contained herein contrary to the true intent and meaning of this Charge, then and in every case it shall and may be lawful to and for the said Chargee to peaceably and quietly enter into, have, hold, use, occupy, possess, and enjoy the lands hereby charged free and clear and freely and clearly acquitted, exonerated and discharged of and from all former conveyances, mortgages, charges, rights, annuities, debts, executions and recognizances, and of and from all manner of other charges or encumbrances whatsoever without the let, suit, hindrance, interruption or denial of the Chargor, or any other person or persons whatsoever.

If the default includes a breach by the Chargor of his covenant to complete an improvement in accordance with the plans and specifications previously approved by the Chargee, the Chargee may, at its discretion, complete the improvement, subject to such reasonable changes in plans and specifications as a prudent owner would make under the circumstances.

(vi) **Power of Sale**

The Chargee, on default of payment for at least fifteen (15) days may, on at least thirty-five (35) days' notice in writing given to the Chargor, enter on and lease the Lands or sell the Lands. Such notice shall be given to such persons and in such manner and form and within such time as provided in the Mortgages Act. In the event that the giving of such notice shall not be required by law, or to the extent that such requirements shall not be applicable, it is agreed that notice may be effectually given by leaving it with a grown-up person on the Lands, if occupied, or by placing it on the Lands, if unoccupied, or at the option of the Chargee, by mailing it in a registered letter addressed to the Chargor at his last known address, or by publishing it once in a newspaper published in a county or district in which the land is situate; and such notice shall be sufficient, although not addressed to any person or persons by name or designations; and notwithstanding that any person could be affected thereby may be unknown, unascertained, or under disability. Provided further, that in case default be made in a payment of the principal amount or interest or any part thereof, and such default continues

for two months after any payment of either falls due, then the Chargee may exercise the foregoing powers of entering, leasing or selling, or any of them without any notice, it being understood and agreed, however, that if the giving of notice by the Chargee shall be required by law, then notice shall be given to such persons and in such manner and form, within such time as so required by law. It is hereby further agreed that the whole or any part of parts of the Lands may be sold by public auction or private contract, or partly one or partly the other; and that the proceeds of any sale hereunder may be applied first in payment of any costs, charges, legal fees (as between solicitor and client) and expenses which may be incurred in taking, recovering and keeping possession of, managing, repairing and improving in accordance with the terms of this Charge, and inspecting the Lands or by reason of non-payment or procuring the payment of monies, secured by the Charge or otherwise, and secondly in payment of all amounts of principal and interest owing under the Charge; and if any surplus shall remain after fully satisfying the claims of the Chargee as aforesaid, same shall be paid to the Chargor, or as he may direct. The costs, charges, and expenses referred to above shall include, but not be limited to, reasonable administration fees charged by the Chargee to the Chargor for the labour of employees expended in managing and inspecting the Lands and premises on behalf of the Chargee in its capacity as chargee in possession. The Chargee may sell any of the Lands, on such terms as to credit and otherwise as shall appear to him most advantageous, and for such prices as can reasonably be obtained therefor, and may make any stipulations as to title or evidence or commencement of title or otherwise which he shall deem proper, and may buy in or rescind or vary any contracts for the sale of the whole or any part of the Lands, and resell without being answerable for loss occasioned thereby, and in the case of a sale on credit the Chargee shall be bound to pay the Chargor only such monies as have been actually received from purchasers, after the satisfaction of the claim to the Chargee, and for any of said purposes may make and execute all agreements and assurances as he shall think fit. Any purchaser or lessee shall not be bound to see the propriety or regularity of any sale or lease, or be affected by express notice that any sale or lease is improper, and no want of notice or publication when required hereby shall invalidate any sale or lease hereunder.

(vii) **Further Assurances**

From and after default in the payment of the principal amounts secured by the Charge, or the interest thereon, or any part of such principal or interest or in the doing, observing, performing, fulfilling or keeping of some one or more of the covenants set forth in the Charge then, and in every such case, the Chargor and all and every other person whosoever having, or lawfully claiming, or who shall have or lawfully claim any estate, right, title, interest or trust of, in, to or out of the Lands shall, from time to time, and at all times thereafter, at the proper costs and charges of the Chargor make, do, suffer and execute, or cause or procure to be made, done, suffered and executed, all and every such further and other reasonable act or acts, deed or deeds, devises, conveyances and assurances in the law for the further, better and more perfectly and absolutely conveying and assuring the Lands unto the Chargee, as by the Chargee or his solicitor, shall or may be lawfully and reasonably devised, advised or required.

ADDITIONAL TERMS AND CONDITIONS

5.

(i) **Costs Added to Principal**

The Chargee may pay all premiums of insurance and all taxes, rates, levies, charges, assessments, utility and heating charges, which shall from time to time fall due and be unpaid in respect of the Lands, and that such payments together with all costs, charges, legal fees (as between solicitor and client) and expenses which may be incurred in taking, recovering and keeping possession of, managing, repairing and improving the Lands and premises in accordance with the terms of this Charge, and inspecting the Lands and of negotiating the charge, investigating title, and registering the Charge and other necessary deeds, and generally in any other proceedings taken in connection with or to realize upon the security given in the Charge (including legal fees and real estate commissions and other costs incurred in selling or leasing the Lands or in exercising the power of entering, lease and sale contained in the Charge) shall be, with interest at the rate provided for in the Charge, a charge upon the land in favour of the Chargee pursuant to the terms of the Charge and the Chargee may pay or satisfy any lien upon the land, which payments with interest at the rate provided for in the Charge, shall likewise be a charge upon the land in favour of the Chargee. Provided, and it is hereby further agreed, that all amounts paid by the Chargee, as aforesaid, shall be added to the principal amount secured by the Charge and shall be payable forthwith, with interest, at the rate provided for in the Charge.

(ii) **Partial Releases**

The Chargee may, at his discretion, at all times, release any part or parts of the Lands or any other security or any surety for the money secured under the Charge, either with or without any sufficient consideration therefor, without responsibility therefor, and without thereby releasing any other part of the Lands or any person from the Charge or from any of the covenants contained in the Charge, and without being accountable to the Chargor for the value thereof, or for any monies except those actually received by the Chargee. It is agreed that every part or lot into which the Lands is or may hereafter be divided, does and shall stand charged for the whole monies secured under the Charge, and no person shall have the right to require the mortgage monies to be apportioned.

(iii) **Discharge**

Upon repayment in full of the monies secured hereby, all accrued interest and charges, and any bonus, if applicable, the Chargee shall sign a cessation of this Charge or, if requested by the Chargor, a transfer of the Charge, and send it to the Chargor within a reasonable time. The Chargor shall pay to the Chargee its usual administrative fee for preparing and signing the Cessation of Charge or Transfer of Charge, whether the Cessation or Transfer is prepared by the Chargee or by the Chargor or his solicitor. The Chargor is solely responsible for registering the Cessation or Transfer on title, at his own expense.

(iv) **Other Security**

This Charge is, in addition to and not in substitution for, any other security held by the Chargee for all or any part of the monies secured hereby. It is understood and agreed that the Chargee may pursue its remedies thereunder or hereunder concurrently or successively, at its option, in the event of default. Any judgment or recovery thereunder or hereunder shall not affect the right of the Chargee to realize upon this or any other security.

(v) **No Right of Prepayment**

This Charge is closed in that the Chargor shall have no right to prepay any part or parts of the monies secured hereby, at any time or times, prior to the date of maturity, provided however, that the Chargee may, in its sole discretion,

- (a) Apply towards payment of the monies secured hereby, any monies received by it under any policy of group insurance carried by it on the lives of its borrowing members; and
- (b) Calculate interest on a daily basis on the unpaid balance remaining outstanding, on the last previous payment date stipulated herein, and shall then apply said payment received first, in payment of interest so calculated to be due, and the balance, to be applied in reduction of the principal sum, upon receiving a payment from the Chargor, on any date or dates, other than the dates stipulated herein.

(vi) **Non-Merger of Covenants**

The taking of a judgment or judgments on any of the covenants herein, shall not operate as a merger of the covenants, or affect the Chargee's right to interest, at the rate and times provided for in the Charge; and further that any judgment shall provide that interest shall thereon be computed, at the same rate and in the same manner as provided in the Charge, until the judgment shall have been fully paid and satisfied.

(vii) **Date of Charge**

If this Charge contains an interest adjustment date, the date of this Charge shall be deemed to be the interest adjustment date stated in the Charge, notwithstanding that the Charge may have been executed on an earlier date. If this Charge does not contain an interest adjustment date, the date of this Charge shall be deemed to be the date of signature thereof by the first named Chargor.

(viii) **Recovery of Fees**

The Chargor agrees to pay to the Chargee, when due, the Chargee's then current administration and processing fees in connection with the preparation of any Mortgage Statement for Assumption purposes, Amending or other Agreements, statements for information purposes, any fees referred to in Paragraph 4(VI), charges for cheques relating to this Charge where payment has been refused due to insufficient funds or for any other reason and generally any fees in connection with the proper administration of this Charge. Any such fees and charges, if unpaid, shall be added to the principal outstanding pursuant to this Charge, and shall bear interest at the rate required by this Charge. The amount of any such fees or charges in effect at any particular time is available from any branch of Mennonite Savings and Credit Union (Ontario) Limited, upon request.

CONDOMINIUM

6.

If the charged Lands is a condominium unit and its appurtenant interest in the common areas, pursuant to the Condominium Act of Ontario, the following provisions shall form part of this Charge:

- (i) The Chargee is hereby irrevocably authorized and empowered to exercise the right of the Chargor as an Owner of the Lands, to vote or consent in all matters relating to the affairs of the Condominium Corporation named in the Charge, provided that:
 - (a) The Chargor shall be entitled to exercise the right to vote or consent, unless the Chargee gives notice of its intention to exercise such rights. Any such notice may be for an indeterminate period of time, or for a limited period of time, or for a specific meeting or matter.

security, and that no such thing done by the Chargee nor any carelessness or neglect by the Chargee in asserting its rights, nor any other thing of the foregoing, loss by operation of law of any right of the Chargee against the Chargor, nor the loss or destruction of any security, shall in any way release or diminish the liability of the Guarantors hereunder, so long as any monies expressed by this Charge to be payable remain unpaid or the Chargee has not been reimbursed for all such losses, damages, costs, charges and expenses as aforesaid, and

- (v) Agree that the Chargee shall not be obliged to proceed against the Chargor, or to enforce or exhaust any security before proceeding to enforce its obligations herein set out, and that enforcement of such obligations may take place before, after or contemporaneously with the enforcement of any debt or obligation of the Chargor, or the enforcement of any security for any such debt or obligation.

INTERPRETATION

8.

It is hereby agreed, that in construing this Charge, the words "Chargor", "Chargee" and "Guarantors", and the personal pronouns "he", "his", "him", "they" or "them" relating thereto and used therewith, shall be read and construed as "Chargor" or "Chargors", "Chargee" or "Chargees", "Guarantor" or "Guarantors", and "he", "she", "it" or "they", "his", "her", "its" or "their" and "him", "her", "it" or "them" respectively, as the number and gender of the party or parties referred to in each case require, and the number and the verb agreeing therewith shall be construed as agreeing with the said word or pronoun so substituted. Furthermore, all rights, advantages, privileges, immunities, powers and things hereby secured to the "Chargor" or "Chargors", "Chargee" or "Chargees", shall be equally secured to and exercisable by his, her its or their heirs, executors, administrators and assigns or successors and assigns, as the case may be. All covenants, liabilities and obligations entered into or imposed hereunder upon the "Chargor" or "Chargors", "Chargee" or "Chargees", "Guarantor" or "Guarantors" shall be equally binding upon his, her, its or their heirs, executors, administrators and assigns, or successors and assigns as the case may be; and all such covenants, liabilities and obligations shall be made by the Chargors or Guarantors jointly and severally, unless the Charge specifies otherwise.

DEFINED TERMS

9.

It is hereby further agreed that all words appearing in this Charge that are defined in Section 1 of the Land Registration Reform Act, 1990, except the word "successor", shall be read and construed as having the meaning assigned to them by Section 1 of the Land Registration Reform Act, 1990.



STANDARD CHARGE TERMS
CLAUSES TYPES DE CHARGE
Filing No. 201118 Coto

TAB WW

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

KINDRED CREDIT UNION LIMITED

Applicant

-and-

10603503 CANADA INC., 11393251 CANADA INC. and
11393235 CANADA INC.

Respondents

CONSENT

THE UNDERSIGNED, Albert Gelman Inc., hereby consents to its appointment as receiver of the assets, undertaking and property of the respondents, 10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc., under the terms of an order which will be sought from this Honourable Court in this matter.

Dated this 5th day of November, 2024

ALBERT GELMAN INC.

 Bryan
Gelman

Bryan Gelman, CIRP
President

I have the authority to bind the Corporation

KINDRED CREDIT UNION LIMITED

- and -

11393251 CANADA INC. et al.

Applicant

Respondents

Court File No.

	<p>ONTARIO SUPERIOR COURT OF JUSTICE</p> <p>Proceeding commenced at Owen Sound, Ontario</p>
	<p>CONSENT</p>
	<p>Harrison Pensa ^{LLP} Barristers & Solicitors 130 Dufferin Avenue, Suite 1101 London, Ontario N6A 5R2</p> <p>Michael E. Cassone (LSUC #45073G) Tel: (519) 679-9660 Fax: (519) 667-3362 <i>mcassone@harrisonpensa.com</i></p> <p>Solicitors for the Applicant MEC/200697</p>

KINDRED CREDIT UNION LIMITED

- and- 11393251 CANADA INC. et al.

Applicant

Respondents

Court File No. CV-24-00000236-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

AFFIDAVIT OF HILLARY ROBERTSON

Harrison Pensa^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Applicant
MEC/200697

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE**

BETWEEN:

KINDRED CREDIT UNION LIMITED

Applicant

-and-

10603503 CANADA INC., 11393251 CANADA INC. and
11393235 CANADA INC.

Respondents

CONSENT

THE UNDERSIGNED, Albert Gelman Inc., hereby consents to its appointment as receiver of the assets, undertaking and property of the respondents, 10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc., under the terms of an order which will be sought from this Honourable Court in this matter.

Dated this 5th day of November, 2024

ALBERT GELMAN INC.

 Bryan
Gelman

Bryan Gelman, CIRP
President

I have the authority to bind the Corporation

KINDRED CREDIT UNION LIMITED

- and- 11393251 CANADA INC. et al.

Applicant

Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

CONSENT

Harrison Pensa ^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Applicant
MEC/200697

TAB 4

Court File No. CV-24-00000236-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

~~COMMERCIAL LIST~~

THE HONOURABLE) WEEKDAY WEDNESDAY, THE #20
JUSTICE)
) DAY OF MONTH NOVEMBER, 20YR 2024

PLAINTIFF ~~KINDRED CREDIT UNION LIMITED~~¹

Plaintiff Applicant

- and -

DEFENDANT ~~10603503 CANADA INC., 11393251 CANADA INC. and 11393235~~
CANADA INC.

Defendant Respondent

ORDER
(appointing Receiver)

THIS ~~MOTION APPLICATION~~ made by the Plaintiff Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~ Albert Gelman Inc. as receiver ~~[and manager]~~ (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of

¹ ~~The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.~~

² ~~Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".~~

~~[DEBTOR'S NAME]10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc. (collectively the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including the real properties owned by the Debtors and described in Schedule "A" hereto (collectively the "Real Property")~~ was heard this day at ~~330 University Avenue, Toronto, Ontario~~ 611-9th Avenue East, Owen Sound, Ontario.

ON READING the affidavit of ~~[NAME]Hillary Robertson~~ sworn ~~[DATE]November 7, 2024~~ and the Exhibits thereto and on hearing the submissions of counsel for ~~[NAMES]the Applicant,~~ no one appearing for ~~[NAME]the Respondents~~ although duly served as appears from the affidavit of service of ~~[NAME]Kelsey Evanitski~~ sworn ~~[DATE]November 7, 2024~~ and on reading the consent of ~~[RECEIVER'S NAME]Albert Gelman Inc.~~ to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of ~~Motion Application~~ and the ~~Motion Application Record~~ is hereby abridged and validated³ so that this ~~motion application~~ is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]Albert Gelman Inc.~~ is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor and the Real Property, including all proceeds thereof (collectively the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality

~~³If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;

- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$_____, ~~\$50,000,~~ provided that the aggregate consideration for all such transactions does not exceed \$_____; ~~\$100,000;~~ and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, [or section 31 of the Ontario *Mortgages*

~~⁴This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

Act, as the case may be,⁵ shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

⁵ ~~If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto

paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all

material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless

otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the ~~Commercial List~~Central West Region of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed ~~\$_____~~\$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings

⁶~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "AB" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) 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 '<@>'~~.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by

forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that the Receiver may retain solicitors to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this Order. Such solicitors may include Harrison Pensa LLP, solicitors for the Applicant hereto, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent solicitors in respect of any legal advice or services where a conflict exists, or may arise.

28:29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

29:30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

30:31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within

proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

~~31.32.~~ THIS COURT ORDERS that the ~~Plaintiff-Applicant~~ shall have its costs of this ~~motion~~ application, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff's-Applicant's~~ security or, if not so provided by the ~~Plaintiff's-Applicant's~~ security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

~~32.33.~~ THIS COURT ORDERS that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

SCHEDULE "A"

PIN 37074-0423

Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556
City of Owen Sound, County of Grey

And known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667
City of Owen Sound, County of Grey

And known municipally as 948 2nd Avenue East, Owen Sound, Ontario

PIN 37074-0425

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636
City of Owen Sound, County of Grey

And known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between
the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24
City of Owen Sound, County of Grey

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties 10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc. ~~[DEBTOR'S NAME]~~ acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (~~Commercial List~~) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number CV-24-00000236-0000, ___CL_____, has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded ~~[daily]~~ [monthly] not in advance on the _____ day of each month ~~] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.~~

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ Albert Gelman Inc.,
solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

TAB 5

ONTARIO
SUPERIOR COURT OF JUSTICE

THE HONOURABLE) WEDNESDAY, THE 20
JUSTICE)
DAY OF NOVEMBER, 2024

KINDRED CREDIT UNION LIMITED

Applicant

- and -

10603503 CANADA INC., 11393251 CANADA INC. and 11393235 CANADA INC.

Respondent

ORDER
(appointing Receiver)

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "CJA") appointing Albert Gelman Inc. as receiver (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of 10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc. (collectively the "Debtor") acquired for, or used in relation to a business carried on by the Debtor, including the real properties owned by the Debtors and described in Schedule "A" hereto (collectively the "Real Property") was heard this day at 611-9th Avenue East, Owen Sound, Ontario.

ON READING the affidavit of Hillary Robertson sworn November 7, 2024 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, no one appearing

for the Respondents although duly served as appears from the affidavit of service of Kelsey Evanitski sworn November 7, 2024 and on reading the consent of Albert Gelman Inc. to act as the Receiver,

SERVICE

1. THIS COURT ORDERS that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. THIS COURT ORDERS that pursuant to section 243(1) of the BIA and section 101 of the CJA, Albert Gelman Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtor acquired for, or used in relation to a business carried on by the Debtor and the Real Property, including all proceeds thereof (collectively the "Property").

RECEIVER'S POWERS

3. THIS COURT ORDERS that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;

- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtor or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtor and to exercise all remedies of the Debtor in collecting such monies, including, without limitation, to enforce any security held by the Debtor;
- (g) to settle, extend or compromise any indebtedness owing to the Debtor;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtor, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$50,000, provided that the aggregate consideration for all such transactions does not exceed \$100,000; and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, or section 31 of the Ontario *Mortgages Act*, as the case may be, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.
- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;
- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and

on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;

- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtor may have; and
- (r) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. THIS COURT ORDERS that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. THIS COURT ORDERS that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in

that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. THIS COURT ORDERS that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. THIS COURT ORDERS that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. THIS COURT ORDERS that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTOR OR THE PROPERTY

9. THIS COURT ORDERS that no Proceeding against or in respect of the Debtor or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtor or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. THIS COURT ORDERS that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtor to carry on any business which the Debtor is not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtor from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. THIS COURT ORDERS that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. THIS COURT ORDERS that all Persons having oral or written agreements with the Debtor or statutory or regulatory mandates for the supply of goods and/or services, including

without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtor are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtor or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. THIS COURT ORDERS that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "Post Receivership Accounts") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. THIS COURT ORDERS that all employees of the Debtor shall remain the employees of the Debtor until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. THIS COURT ORDERS that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. THIS COURT ORDERS that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "Environmental Legislation"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

17. THIS COURT ORDERS that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

18. THIS COURT ORDERS that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "Receiver's Charge") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

19. THIS COURT ORDERS that the Receiver and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Receiver and its legal counsel are hereby referred to a judge of the Central West Region of the Ontario Superior Court of Justice.

20. THIS COURT ORDERS that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

21. THIS COURT ORDERS that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may

consider necessary or desirable, provided that the outstanding principal amount does not exceed \$250,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "Receiver's Borrowings Charge") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

22. THIS COURT ORDERS that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. THIS COURT ORDERS that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "B" hereto (the "Receiver's Certificates") for any amount borrowed by it pursuant to this Order.

24. THIS COURT ORDERS that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

25. THIS COURT ORDERS that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>) 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.

26. THIS COURT ORDERS that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtor 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.

GENERAL

27. THIS COURT ORDERS that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

28. THIS COURT ORDERS that the Receiver may retain solicitors to represent and advise the Receiver in connection with the exercise of the Receiver's powers and duties, including without limitation, those conferred by this Order. Such solicitors may include Harrison Pensa LLP, solicitors for the Applicant hereto, in respect of any matter where there is no conflict of interest. The Receiver shall, however, retain independent solicitors in respect of any legal advice or services where a conflict exists, or may arise.

29. THIS COURT ORDERS that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. THIS COURT ORDERS that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. THIS COURT ORDERS that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

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

SCHEDULE "A"

PIN 37074-0423

Part Lots 3 and 4, West Side of Poulett Street, Plan Owen Sound, as in R512556
City of Owen Sound, County of Grey

And known municipally as 950-956 2nd Avenue East, Owen Sound, Ontario

PIN 37074-0424

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R288667
City of Owen Sound, County of Grey

And known municipally as 948 2nd Avenue East, Owen Sound, Ontario

PIN 37074-0425

Part Lot 4, West Side of Poulett Street, Plan Owen Sound, as in R278636
City of Owen Sound, County of Grey

And known municipally as 942-944 2nd Avenue East, Owen Sound, Ontario

PIN 37074-0539 – Registry Non-Convert

Part River Frontages on the East Side of the River Sydenham, Plan Owen Sound, lying between the rear of the Town Lots fronting on the West Side of Poulette Street from Lot 1 to 24
City of Owen Sound, County of Grey

SCHEDULE "B"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties 10603503 Canada Inc., 11393251 Canada Inc. and 11393235 Canada Inc. acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number CV-24-00000236-0000 has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded monthly not in advance on the _____ day of each month after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

Albert Gelman Inc., solely in its capacity
as Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

KINDRED CREDIT UNION LIMITED

- and- 11393251 CANADA INC. et al.

Applicant

Respondents

Court File No. CV-24-00000236-0000

ONTARIO
SUPERIOR COURT OF JUSTICE

Proceeding commenced at
Owen Sound, Ontario

APPLICATION RECORD

Harrison Pensa^{LLP}
Barristers & Solicitors
130 Dufferin Avenue, Suite 1101
London, Ontario N6A 5R2

Michael E. Cassone (LSUC #45073G)
Tel: (519) 679-9660
Fax: (519) 667-3362
mcassone@harrisonpensa.com

Solicitors for the Applicant
MEC/200697