

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

**IN THE MATTER OF THE NOTICES OF  
INTENTION TO MAKE A PROPOSAL TO  
CREDITORS OF 11449346 CANADA INC. o/a  
P3 PANEL COMPANY AND 12574764 CANADA LTD.  
o/a UNITED EDGE STRUCTURAL COMPONENTS**

**RESPONDING MOTION RECORD  
OF ROYAL BANK OF CANADA**

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# TAB 1

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AFFIDAVIT OF JACQUIE EMERY  
(sworn July 29, 2025)

1. I am a law clerk with the law firm of Soloway Wright LLP, the lawyers for Royal Bank of Canada (the "**Bank**") and, as such, I have knowledge of the matters to which I hereinafter depose, unless such knowledge is stated to be based on information and belief in which case I confirm the source of such knowledge and belief and believe same to be true.
2. For the reasons set out herein, among others, the Bank seeks an adjournment of the hearing scheduled for July 30, 2025 with respect to this matter, or a partial adjournment on terms acceptable to the Bank.
3. The Bank is a secured creditor of 12574764 Canada Ltd. ("**125 Ltd.**" and together with 11449346 Canada Inc., the "**Debtors**").
4. The Bank's security includes, *inter alia*:
  - a. A general security agreement from 125 Ltd., dated March 31, 2022 (the "**GSA**") which is duly registered pursuant to *Personal Property Security Act* ("**PPSA**") file number 778652244, and attached hereto as **Exhibit "A"**;

- b. A master lease agreement entered into between the Bank, as lessor and 125 Ltd., as lessee, (identified as Lessee No: 880995998), and the applicable leasing schedule bearing lease schedule #201000070642, both of which are duly registered pursuant to PPSA file numbers 788093055 and 788093316, and attached hereto as **Exhibit "B"** (collectively, the "**Lease Agreement**");
  - c. A conditional sales agreement with respect to the vehicle bearing V.I.N. 3C7WRNCL4NG294057, which is duly registered pursuant to PPSA file number 785859012, and attached hereto as **Exhibit "C"**; and
  - d. A conditional sales agreement with respect to the vehicle bearing V.I.N. 3C7WRNCL0NG265722, which is duly registered pursuant to PPSA file number 786369789 and attached hereto as **Exhibit "D"** (collectively with the conditional sales agreement attached hereto as Exhibit "C", the "**Conditional Sales Agreements**").
5. I am advised by André Ducasse ("**Mr. Ducasse**"), lawyer at Soloway Wright LLP, that the Lease Agreement and Conditional Sales Agreements all contain title retention clauses providing that the assets in issue are property of the Bank.
6. Mr. Ducasse has advised me, and I verily believe, that the amount owing with respect to the Lease Agreement was \$942,591.78 as of July 28, 2025.
7. Attached hereto as **Exhibit "E"** is a true copy of payout statements confirming the amounts owing with respect to the vehicles bearing V.I.N. numbers 3C7WRNCL4NG294057 and 3C7WRNCL0NG265722 (collectively, the "**Vehicles**") as \$112,139.49 as of July 29, 2025.
8. The results of an April 6, 2025 search of the PPSA registry are attached hereto as **Exhibit "F"**. The search results confirm the above-noted PPSA registrations.

**Brief Procedural History of Matter**

9. On April 8, 2025, counsel for the Bank, André Ducasse ("**Mr. Ducasse**"), confirmed with Debtors' counsel, Joël Turgeon, the Bank's position with respect to the Bank's property claims to the equipment under the Lease Agreement and the Vehicles pursuant to the title retention

clauses contained therein. Attached hereto as **Exhibit "G"** is a true copy of the email correspondence dated April 8, 2025.

10. I am advised by Mr. Ducasse, and verily believe, that on April 9, 2025 his colleague, Matthew Cameron ("**Mr. Cameron**") attended the hearing with respect to this matter and confirmed the Bank's position with respect to the Bank's property claims to the equipment under the Lease Agreement and the Vehicles under the Conditional Sales Agreements.

11. On April 9, 2025, the Honourable Mr. Justice Kershman issued an order granting the relief sought on the motion and an endorsement providing in part as follows:

The issuance of this Court's order dated April 9, 2025, is without prejudice to any right that Royal Bank of Canada may have to assert the position and argue that it holds a property claim in respect of the its equipment lease and motor vehicle loans, and/or that it holds security interests in respect of property that does not form part of the Property (as defined in the said Order), and/or its right to bring a lift-stay motion. The Companies, the Proposal Trustee and the Interim Lender likewise make no admission and reserve their rights in respect of the foregoing.

Attached hereto as **Exhibit "H"** is a true copy of the Honourable Mr. Justice Kershman's order and endorsement issued April 9, 2025.

12. On April 24, 2025, counsel for the Bank provided Debtors' counsel with the Lease Agreement and confirmed that the Lease Agreement contains a title retention clause such that title to the equipment in issue belongs to the Bank and not the 125 Ltd., and that the equipment in issue is not property of 125 Ltd., and the Bank has a property and possessory claim to the equipment, and requested Debtors' counsel confirm its position with respect to the equipment leased under the Lease Agreement.

13. Debtors' counsel responded to this email on April 28, 2025, and confirmed, in part:

We don't have a crystal ball, but we understand that any bidders are likely to wish to assume or pay out the RBC equipment loans as part of their offer because, among other things, (i) the equipment leased from RBC is important to the business, (ii) I assume there's an end-of-lease acquisition mechanism in the lease which a purchaser may want to take advantage of, and (iii) it may be simpler to assume/pay out the lease than source replacements.

Attached hereto as **Exhibit "I"** is a true copy of this email correspondence dated April 24 through 28, 2025.

14. I am advised by Mr. Ducasse and verily believe that Mr. Cameron attended Court before the Honourable Mr. Justice Kershman on June 11, 2025 and once again confirmed the Bank's position with respect to the Bank's property claim with respect to the equipment under the Lease Agreement and the Vehicles under Conditional Sales Agreements, making reference to the endorsement at Exhibit "H" to this affidavit.

15. I am advised by Mr. Ducasse, and verily believe, that on July 23, 2025 at 9:20 p.m., our office was served with a notice of motion with respect to the hearing scheduled for July 30, 2025. The Debtors did not serve their draft order or the proposed asset purchase agreement at this time.

16. On July 24, 2025 at 9:58 a.m., counsel for the Bank requested Debtors' counsel to provide the draft order and proposed asset purchase agreement, as well as confirmation of the Debtors' position with respect to the equipment under the Lease Agreement and the Conditional Sales Agreements. Bank's counsel confirmed as follows: "as you will appreciate, any vesting of RBC's security would be impermissible as the asset in issue is its property. We look forward to your confirmation accordingly". Attached hereto as **Exhibit "J"** is a true copy of the email correspondence described above.

17. I am advised by Mr. Ducasse, and verily believe, that Debtors' counsel provided its motion record and draft order on July 24, 2025 at 4:46 p.m. While the draft order and sales asset agreement provided for the assumption of the Lease Agreement, the status of the Conditional Sales Agreements was not clearly set-out in therein.

18. On July 25, 2025, counsel for the Bank sought confirmation of the Debtors' position with respect to the Vehicles. Upon discussing this matter with counsel for Albert Gelman Inc. in its capacity as the proposal trustee (the "**Proposal Trustee**"), the Bank learned that the Debtors' position that they were seeking an order vesting the Bank's interest in the Vehicles, and that the

Bank's security interest was to be deleted and expunged by vesting order. Attached hereto as **Exhibit "K"** is a true copy of email correspondence dated July 25, 2025.

19. I am advised by Mr. Cameron, and verily believe, that in subsequent phone calls with counsel for the Proposal Trustee, counsel for the Bank confirmed that it would be seeking an adjournment if an acceptable resolution could not be reached.

20. By email correspondence dated July 29, 2025, counsel for the Bank confirmed as follows:

- a. The Bank was served without proper notice, with the Debtors' motion record being provided by email at 4:56pm on July 24, 2025, thus constituting service on July 25, 2025, being 5 calendar days prior to the motion;
- b. The Bank was not made aware prior to this time that the Debtors would be seeking an order vesting the Vehicles, despite the Bank's repeated assertions that this was impermissible given the Bank's property claims and that it would not be an acceptable outcome for the Bank;
- c. The Bank has been unable to fully address and respond to these issues as its account manager was out of office on holidays and only returned July 29, 2025, limiting the Bank's ability to access required documentation; and
- d. As a result, the Bank has been unable to prepare a fulsome response to the relief requested by the Debtors.

21. In the circumstances, the Bank suggested to counsel that, in addition to the Lease Agreement which had already been included as an assumed contract in the asset purchase agreement and draft order, the Conditional Sales Agreements also be included as assigned contracts in both the agreement and order, among other ancillary revisions to the draft order in support of said proposal. In the alternative, counsel for the Bank suggested that Debtors and/or the purchaser pay the amount outstanding with respect to the Vehicles, being \$122,954.83. The Bank also suggested, in the further alternative, that the Debtors could exclude the Vehicles as purchased assets under the agreement and the Bank can recover the Vehicles thereafter.

Attached hereto as **Exhibit "L"** is a true copy of the above noted email correspondence dated July 29, 2025.

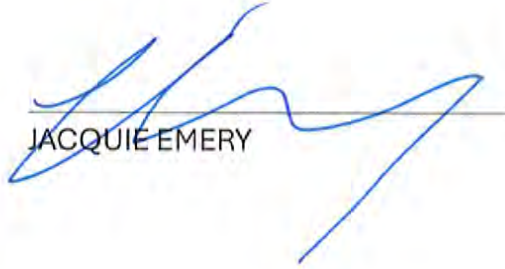
22. I swear this affidavit for no improper purpose.

SWORN BEFORE me at the City of Ottawa in )  
the Province of Ontario )  
this 29<sup>th</sup> day of July, 2025 )



\_\_\_\_\_  
A Commissioner for Taking Affidavits, etc. )

Matthew Cameron  
86533T

  
\_\_\_\_\_  
JACQUIE EMERY

This is Exhibit "A" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

---

*Commissioner for Taking Affidavits (or as may be)*



## Royal Bank of Canada General Security Agreement

**SRF:**  
880995998

**BRANCH ADDRESS:**  
443 OTTAWA ST  
ALMONTE, ON  
K0A 1A0

**BORROWER:**  
12574764 CANADA INC.

### 1. SECURITY INTEREST

a) For value received, the undersigned ("Debtor"), hereby grants to **ROYAL BANK OF CANADA** ("RBC"), a security interest (the "Security Interest") in the undertaking of Debtor and in all of Debtor's present and after acquired personal property including, without limitation, in all Goods (including all parts, accessories, attachments, special tools, additions and accessions thereto), Chattel Paper, Documents of Title (whether negotiable or not), Instruments, Intangibles, Money and Securities and all other Investment Property now owned or hereafter owned or acquired by or on behalf of Debtor (including such as may be returned to or repossessed by Debtor) and in all proceeds and renewals thereof, accretions thereto and substitutions therefore (hereinafter collectively called "Collateral"); and including, without limitation, all of the following now owned or hereafter owned or acquired by or on behalf of Debtor:

- i) all Inventory of whatever kind and wherever situate;
- ii) all equipment (other than Inventory) of whatever kind and wherever situate, including, without limitation, all machinery, tools, apparatus, plant, furniture, fixtures and vehicles of whatsoever nature or kind;
- iii) all Accounts and book debts and generally all debts, dues, claims, choses in action and demands of every nature and kind howsoever arising or secured including letters of credit and advices of credit, which are now due, owing or accruing or growing due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by Debtor ("Debts");
- iv) all lists, records and files relating to Debtor's customers, clients and patients;
- v) all deeds, documents, writings, papers, books of account and other books relating to or being records of Debts, Chattel Paper or Documents of Title or by which such are or may hereafter be secured, evidenced, acknowledged or made payable;
- vi) all contractual rights and insurance claims;
- vii) all patents, industrial designs, trade-marks, trade secrets and know-how including without limitation environmental technology and biotechnology, confidential information, trade-names, goodwill, copyrights, personality rights, plant breeders' rights, integrated circuit topographies, software and all other forms of intellectual and industrial property, and any registrations and applications for registration of any of the foregoing (collectively "Intellectual Property"); and
- viii) all property described in Schedule "C" or any schedule now or hereafter annexed hereto.

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

c) The terms "Goods", "Chattel Paper", "Document of Title", "Instrument", "Intangible", "Security", "Investment Property", "proceeds", "Inventory", "accession", "Money", "Account", "financing statement" and "financing change statement" whenever used herein shall be interpreted pursuant to their respective meanings when used in The Personal Property Security Act of the province referred to in Clause 14(s), as amended from time to time, which Act, including amendments thereto and any Act substituted therefor and amendments thereto is herein referred to as the "P.P.S.A.". Provided always that the term "Goods" when used herein shall not include "consumer goods" of Debtor as that term is defined in the P.P.S.A., the term "Inventory" when used herein shall include livestock and the young thereof after conception and crops that become such within one year of execution of this Security Agreement and the term "Investment Property", if not defined in the P.P.S.A., shall be interpreted according to its meaning in the Personal Property Security Act (Ontario). Any reference herein to "Collateral" shall, unless the context otherwise requires, be deemed a reference to "Collateral or any part thereof".

### 2. INDEBTEDNESS SECURED

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

outstanding and RBC shall be entitled to pursue full payment thereof.

### 3. REPRESENTATIONS AND WARRANTIES OF DEBTOR

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

- a) the Collateral is genuine and owned by Debtor free of all security interests, mortgages, liens, claims, charges, licenses, leases, infringements by third parties, encumbrances or other adverse claims or interests (hereinafter collectively called "Encumbrances"), save for the Security Interest and those Encumbrances shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption;
- b) all Intellectual Property applications and registrations are valid and in good standing and Debtor is the owner of the applications and registrations;
- c) each Debt, Chattel Paper and Instrument constituting Collateral is enforceable in accordance with its terms against the party obligated to pay the same (the "Account Debtor"), and the amount represented by Debtor to RBC from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount actually and unconditionally owing by such Account Debtor or Account Debtors, except for normal cash discounts where applicable, and no Account Debtor will have any defence, set off, claim or counterclaim against Debtor which can be asserted against RBC, whether in any proceeding to enforce Collateral or otherwise;
- d) the locations specified in Schedule "B" as to business operations and records are accurate and complete and with respect to Goods (including Inventory) constituting Collateral, the locations specified in Schedule "B" are accurate and complete save for Goods in transit to such locations and Inventory on lease or consignment; and all fixtures or Goods about to become fixtures and all crops and all oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral will be situated at one of such locations; and
- e) the execution, delivery and performance of the obligations under this Security Agreement and the creation of any security interest in or assignment hereunder of Debtor's rights in the Collateral to RBC will not result in a breach of any agreement to which Debtor is a party.

### 4. COVENANTS OF THE DEBTOR

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

- a) to defend the Collateral against the claims and demands of all other parties claiming the same or an interest therein; to diligently initiate and prosecute legal action against all infringers of Debtor's rights in Intellectual Property; to take all reasonable action to keep the Collateral free from all Encumbrances, except for the Security Interest, licenses which are compulsory under federal or provincial legislation and those shown on Schedule "A" or hereafter approved in writing by RBC, prior to their creation or assumption, and not to sell, exchange, transfer, assign, lease, license or otherwise dispose of Collateral or any interest therein without the prior written consent of RBC; provided always that, until default, Debtor may, in the ordinary course of Debtor's business, sell or lease Inventory and, subject to Clause 7 hereof, use Money available to Debtor;
- b) to notify RBC promptly of:
  - i) any change in the information contained herein or in the Schedules hereto relating to Debtor, Debtor's business or Collateral,
  - ii) the details of any significant acquisition of Collateral,
  - iii) the details of any claims or litigation affecting Debtor or Collateral,
  - iv) any loss or damage to Collateral,
  - v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral, and
  - vi) the return to or repossession by Debtor of Collateral;
- c) to keep Collateral in good order, condition and repair and not to use Collateral in violation of the provisions of this Security Agreement or any other agreement relating to Collateral or any policy insuring Collateral or any applicable statute, law, by-law, rule, regulation or ordinance; to keep all agreements, registrations and applications relating to Intellectual Property and intellectual property used by Debtor in its business in good standing and to renew all agreements and registrations as may be necessary or desirable to protect Intellectual Property, unless otherwise agreed in writing by RBC; to apply to register all existing and future copyrights, trademarks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so;
- d) to do, execute, acknowledge and deliver such financing statements, financing change statements and further assignments, transfers, documents, acts, matters and things (including further schedules hereto) as may be reasonably requested by RBC of or with respect to Collateral in order to give effect to these presents and to pay all costs for searches and filings in connection therewith;
- e) to pay all taxes, rates, levies, assessments and other charges of every nature which may be lawfully levied, assessed or imposed against or in respect of Debtor or Collateral as and when the same become due and payable;
- f) to insure collateral in such amounts and against such risks as would customarily be insured by a prudent owner of similar

Collateral and in such additional amounts and against such additional risks as RBC may from time to time direct, with loss payable to RBC and Debtor, as insureds, as their respective interests may appear, and to pay all premiums therefor and deliver copies of policies and evidence of renewal to RBC on request;

- g) to prevent Collateral, save Inventory sold or leased as permitted hereby, from being or becoming an accession to other property not covered by this Security Agreement;
- h) to carry on and conduct the business of Debtor in a proper and efficient manner and so as to protect and preserve Collateral and to keep, in accordance with generally accepted accounting principles, consistently applied, proper books of account for Debtor's business as well as accurate and complete records concerning Collateral, and mark any and all such records and Collateral at RBC's request so as to indicate the Security Interest;
- i) to deliver to RBC from time to time promptly upon request:
  - i) any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral,
  - ii) all books of account and all records, ledgers, reports, correspondence, schedules, documents, statements, lists and other writings relating to Collateral for the purpose of inspecting, auditing or copying the same,
  - iii) all financial statements prepared by or for Debtor regarding Debtor's business,
  - iv) all policies and certificates of insurance relating to Collateral, and
  - v) such information concerning Collateral, the Debtor and Debtor's business and affairs as RBC may reasonably request.

## 5. USE AND VERIFICATION OF COLLATERAL

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

## 6. SECURITIES, INVESTMENT PROPERTY

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

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

## 7. COLLECTION OF DEBTS

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

## 8. INCOME FROM AND INTEREST ON COLLATERAL

- a) Until default, Debtor reserves the right to receive any Money constituting income from or interest on Collateral and if RBC receives any such Money prior to default, RBC shall either credit the same against the indebtedness or pay the same promptly to Debtor.
- b) After default, Debtor will not request or receive any Money constituting income from or interest on Collateral and if Debtor receives any such Money without any request by it, Debtor will pay the same promptly to RBC.

## 9. INCREASES, PROFITS, PAYMENTS OR DISTRIBUTIONS

- a) Whether or not default has occurred, Debtor authorizes RBC:
  - i) to receive any increase in or profits on Collateral (other than Money) and to hold the same as part of Collateral. Money so received shall be treated as income for the purposes of Clause 8 hereof and dealt with accordingly;
  - ii) to receive any payment or distribution upon redemption or retirement or upon dissolution and liquidation of the issuer of

Collateral; to surrender such Collateral in exchange therefor and to hold any such payment or distribution as part of Collateral.

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

#### 10. DISPOSITION OF MONEY

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

#### 11. EVENTS OF DEFAULT

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

- a) the nonpayment when due, whether by acceleration or otherwise, of any principal or interest forming part of Indebtedness or the failure of Debtor to observe or perform any obligation, covenant, term, provision or condition contained in this Security Agreement or any other agreement between Debtor and RBC;
- b) the death of or a declaration of incompetency by a court of competent jurisdiction with respect to Debtor, if an individual;
- c) the bankruptcy or insolvency of Debtor; the filing against Debtor of a petition in bankruptcy; the making of an assignment for the benefit of creditors by Debtor; the appointment of a receiver or trustee for Debtor or for any assets of Debtor or the institution by or against Debtor of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise;
- d) the institution by or against Debtor of any formal or informal proceeding for the dissolution or liquidation of, settlement of claims against or winding up of affairs of Debtor;
- e) if any Encumbrance affecting Collateral becomes enforceable against Collateral;
- f) if Debtor ceases or threatens to cease to carry on business or makes or agrees to make a bulk sale of assets without complying with applicable law or commits or threatens to commit an act of bankruptcy;
- g) if any execution, sequestration, extent or other process of any court becomes enforceable against Debtor or if distress or analogous process is levied upon the assets of Debtor or any part thereof;
- h) if any certificate, statement, representation, warranty or audit report heretofore or hereafter furnished by or on behalf of Debtor pursuant to or in connection with this Security Agreement, or otherwise (including, without limitation, the representations and warranties contained herein) or as an inducement to RBC to extend any credit to or to enter into this or any other agreement with Debtor, proves to have been false in any material respect at the time as of which the facts therein set forth were stated or certified, or proves to have omitted any substantial contingent or unliquidated liability or claim against Debtor; or if upon the date of execution of this Security Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty or audit report, which change shall not have been disclosed to RBC at or prior to the time of such execution.

#### 12. ACCELERATION

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

#### 13. REMEDIES

- a) Upon default, RBC may appoint or reappoint by instrument in writing, any person or persons, whether an officer or officers or an employee or employees of RBC or not, to be a receiver or receivers (hereinafter called a "Receiver", which term when used herein shall include a receiver and manager) of Collateral (including any interest, income or profits therefrom) and may remove any Receiver so appointed and appoint another in his/her stead. Any such Receiver shall, so far as concerns responsibility for his/her acts, be deemed the agent of Debtor and not RBC, and RBC shall not be in any way responsible for any misconduct, negligence or non-feasance on the part of any such Receiver, his/her servants, agents or employees. Subject to the provisions of the instrument appointing him/her, any such Receiver shall have power to take possession of Collateral, to preserve Collateral or its value, to carry on or concur in carrying on all or any part of the business of Debtor and to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of Collateral. To facilitate the foregoing powers, any such Receiver may, to the exclusion of all others, including Debtor, enter upon, use and occupy all premises owned or occupied by Debtor wherein Collateral may be situated, maintain Collateral upon such premises, borrow money on a secured or unsecured basis and use Collateral directly in carrying on Debtor's business or as security for loans or advances to enable the Receiver to carry on Debtor's business or otherwise, as such Receiver shall, in its discretion, determine. Except as may be otherwise directed by RBC, all Money received from time to time by such Receiver in carrying out his/her appointment shall be received in trust for and paid over to RBC. Every such Receiver may, in the discretion of RBC, be vested with all or any of the rights and powers of RBC.

- b) Upon default, RBC may, either directly or through its agents or nominees, exercise any or all of the powers and rights given to a Receiver by virtue of the foregoing sub-clause (a).
- c) RBC may take possession of, collect, demand, sue on, enforce, recover and receive Collateral and give valid and binding receipts and discharges therefor and in respect thereof and, upon default, RBC may sell, license, lease or otherwise dispose of Collateral in such manner, at such time or times and place or places, for such consideration and upon such terms and conditions as to RBC may seem reasonable.
- d) In addition to those rights granted herein and in any other agreement now or hereafter in effect between Debtor and RBC and in addition to any other rights RBC may have at law or in equity, RBC shall have, both before and after default, all rights and remedies of a secured party under the P.P.S.A. Provided always, that RBC shall not be liable or accountable for any failure to exercise its remedies, take possession of, collect, enforce, realize, sell, lease, license or otherwise dispose of Collateral or to institute any proceedings for such purposes. Furthermore, RBC shall have no obligation to take any steps to preserve rights against prior parties to any Instrument or Chattel Paper whether Collateral or proceeds and whether or not in RBC's possession and shall not be liable or accountable for failure to do so.
- e) Debtor acknowledges that RBC or any Receiver appointed by it may take possession of Collateral wherever it may be located and by any method permitted by law and Debtor agrees upon request from RBC or any such Receiver to assemble and deliver possession of Collateral at such place or places as directed.
- f) Debtor agrees to be liable for and to pay all costs, charges and expenses reasonably incurred by RBC or any Receiver appointed by it, whether directly or for services rendered (including reasonable solicitors and auditors costs and other legal expenses and Receiver remuneration), in operating Debtor's accounts, in preparing or enforcing this Security Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting Indebtedness and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by RBC or any Receiver appointed by it, as permitted hereby, shall be a first charge on the proceeds of realization, collection or disposition of Collateral and shall be secured hereby.
- g) RBC will give Debtor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of Collateral is to be made as may be required by the P.P.S.A..
- h) Upon default and receiving written demand from RBC, Debtor shall take such further action as may be necessary to evidence and effect an assignment or licensing of Intellectual Property to whomever RBC directs, including to RBC. Debtor appoints any officer or director or branch manager of RBC upon default to be its attorney in accordance with applicable legislation with full power of substitution and to do on Debtor's behalf anything that is required to assign, license or transfer, and to record any assignment, licence or transfer of the Collateral. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

#### 14. MISCELLANEOUS

- a) Debtor hereby authorizes RBC to file such financing statements, financing change statements and other documents and do such acts, matters and things (including completing and adding schedules hereto identifying Collateral or any permitted Encumbrances affecting Collateral or identifying the locations at which Debtor's business is carried on and Collateral and records relating thereto are situate) as RBC may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve Collateral and to realize upon the Security Interest and Debtor hereby irrevocably constitutes and appoints the Manager or Acting Manager from time to time of the herein mentioned branch of RBC the true and lawful attorney of Debtor, with full power of substitution, to do any of the foregoing in the name of Debtor whenever and wherever it may be deemed necessary or expedient.
- b) Without limiting any other right of RBC, whenever Indebtedness is immediately due and payable or RBC has the right to declare Indebtedness to be immediately due and payable (whether or not it has so declared), RBC may, in its sole discretion, set off against Indebtedness any and all amounts then owed to Debtor by RBC in any capacity, whether or not due, and RBC shall be deemed to have exercised such right to set off immediately at the time of making its decision to do so even though any charge therefor is made or entered on RBC's records subsequent thereto.
- c) Upon Debtor's failure to perform any of its duties hereunder, RBC may, but shall not be obligated to perform any or all of such duties, and Debtor shall pay to RBC, forthwith upon written demand therefor, an amount equal to the expense incurred by RBC in so doing plus interest thereon from the date such expense is incurred until it is paid at the rate of 15% per annum.
- d) RBC may grant extensions of time and other indulgences, take and give up security, accept compositions, compound, compromise, settle, grant releases and discharges and otherwise deal with Debtor, debtors of Debtor, sureties and others and with Collateral and other security as RBC may see fit without prejudice to the liability of Debtor or RBC's right to hold and realize the Security Interest. Furthermore, RBC may demand, collect and sue on Collateral in either Debtor's or RBC's name, at RBC's option, and may endorse Debtor's name on any and all cheques, commercial paper, and any other instruments pertaining to or constituting Collateral.
- e) No delay or omission by RBC in exercising any right or remedy hereunder or with respect to any Indebtedness shall operate as a waiver thereof or of any other right or remedy, and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or remedy. Furthermore, RBC may remedy any default by Debtor hereunder or with respect to any Indebtedness in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by Debtor. All rights and remedies of RBC granted or recognized herein are cumulative and may be exercised at

any time and from time to time independently or in combination.

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

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

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

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

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

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

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

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

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

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

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

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

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

r) In the event that Debtor is a body corporate, it is hereby agreed that The Limitation of Civil Rights Act of the Province of Saskatchewan, or any provision thereof, shall have no application to this Security Agreement or any agreement or instrument renewing or extending or collateral to this Security Agreement. In the event that Debtor is an agricultural corporation within the meaning of The Saskatchewan Farm Security Act, Debtor agrees with RBC that all of Part IV (other than Section 46) of that Act shall not apply to Debtor.

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

construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

**15. COPY OF AGREEMENT**

- a) Debtor hereby acknowledges receipt of a copy of this Security Agreement.
- b) Debtor waives Debtor's right to receive a copy of any financing statement or financing change statement registered by RBC or of any verification statement with respect to any financing statement or financing change statement registered by RBC. (Applies in all P.P.S.A. Provinces).

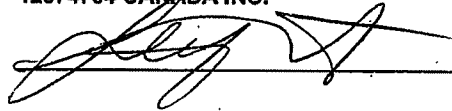
**16. Debtor represents and warrants that the following information is accurate:**

**BUSINESS DEBTOR**

NAME OF BUSINESS DEBTOR <b>12574764 CANADA INC.</b>			
ADDRESS OF BUSINESS DEBTOR <b>15 LILLICO DRIVE</b>	CITY <b>OTTAWA</b>	PROVINCE <b>ON</b>	POSTAL CODE <b>K1V 9L5</b>

IN WITNESS WHEREOF executed this 31 day of MARCH, 2022.

**12574764 CANADA INC.**



**SCHEDULE "A"**

**(ENCUMBRANCES AFFECTING COLLATERAL)**

**SCHEDULE "B"**

**1. Locations of Debtor's Business Operations**

15 LILLICO DRIVE

OTTAWA

ON

CA

K1V 9L5

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

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

**SCHEDULE "C"**  
**(DESCRIPTION OF PROPERTY)**

This is Exhibit "B" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

---

*Commissioner for Taking Affidavits (or as may be)*



This Master Lease Agreement (the "Master Lease Agreement") made as of the 1st day of November, 2022 between

**ROYAL BANK OF CANADA** ("Lessor")

and

**12574764 CANADA LTD.** ("Lessee")

Address:

5575 North Service Rd,  
Suite 300,  
Burlington, Ontario  
L7L 6M1

Address:

15 LILLICO DRIVE  
OTTAWA, Ontario  
K1V 9L5

Lessor and Lessee agree as follows:

#### 1. Leasing of Equipment

- 1.1 Lessor may, from time to time, at its option, on the request of Lessee, acquire equipment for leasing to Lessee pursuant to the terms of this Lease Agreement and the relevant supplemental agreement ("Leasing Schedule"). Equipment which is acquired for leasing to Lessee and which is described in a Leasing Schedule is referred to in this Lease Agreement as the "Equipment".
- 1.2 Neither Lessor, nor Lessee on behalf of Lessor, will order or acquire any Equipment unless Lessee has executed such documents and agreements as Lessor may require. Lessee will advise Lessor promptly of any Equipment ordered or acquired by Lessee on behalf of Lessor.
- 1.3 Lessee will provide Lessor with a copy of the invoice for each item of Equipment. If Lessee has purchased the Equipment on behalf of Lessor, Lessee shall cause the purchase invoice to be addressed to Lessor. Payment will be made by Lessor to the seller directly.
- 1.4 Lessee shall conduct such acceptance testing of any Equipment as may be appropriate in the circumstances, and promptly upon successful completion of that acceptance testing shall sign the relevant Leasing Schedule for the Equipment, and return one executed Leasing Schedule to Lessor.
- 1.5 Lessor shall have no responsibility under any purchase order or any purchase or license agreement or any Leasing Schedule if Lessee does not accept the Equipment and sign and deliver to Lessor the Leasing Schedule(s) and acceptance certificate for that Equipment. Any agreement with the seller of the Equipment will include a provision to this effect.
- 1.6 Each Leasing Schedule shall constitute a separate lease (each, a "Lease") of the Equipment described in the Leasing Schedule but incorporating the terms of this Lease Agreement. In the event of a conflict between the terms of this Lease Agreement and any Leasing Schedule with respect to any Lease, the terms of the Leasing Schedule shall govern.
- 1.7 Terms not otherwise defined herein shall have the same meaning ascribed under the Leasing Schedule.

#### 2. Payment of Equipment Cost

- 2.1 Lessor will pay the agreed cost to be funded by Lessor for the Equipment as set out in the Leasing Schedule on the later of: (i) the due date for payment, and (ii) delivery of the signed Leasing Schedule.

#### 3. Rental

- 3.1 Lessee shall pay to Lessor the rental payable, as set out in the relevant Leasing Schedule. The Total Monthly Rental Installments set out in each Leasing Schedule is referred to in

this Lease Agreement as an "Installment". The first Installment is payable on the Commencement Date of the Term and the last of such Installments is payable on the Termination Date of Term, all as set out in the relevant Leasing Schedule. In no event shall the effective interest rate payable by the Borrower under any Facility be less than zero.

#### 4. Rent Payment

- 4.1 Each Installment shall be paid at the office of Lessor, at the address set out on page 1 of this Lease Agreement, or at such other place in Canada as Lessor may from time to time designate by notice.

#### 5. Ownership

- 5.1 Title to, ownership of, and property in, the Equipment shall at all times be and remain solely and exclusively in Lessor, subject only to the rights of Lessee to use the Equipment pursuant to the provisions of this Lease, and to purchase the same pursuant to any option granted in the relevant Leasing Schedule. Lessor may require plates or markings to be affixed or placed at the sole cost of Lessee on each item of Equipment indicating Lessor as owner.
- 5.2 The Equipment shall be located and used at the address of Lessee or the location shown under the heading "Equipment Location" of the applicable Leasing Schedule, and shall not be removed from that location without the written consent of Lessor. In the event that the location of the Equipment is changed, Lessee will give to Lessor notice of the new location not later than five (5) days after the change.

#### 6. Personal Property

- 6.1 Notwithstanding any purposes for which the Equipment may be used or that it may become in any manner affixed or attached to or embedded in or permanently rested upon land or any structure thereon, it shall remain moveable personal property, and subject to all of the rights of Lessor under the Lease to which it is subject.
- 6.2 Lessee agrees to use all reasonable commercial efforts to obtain a waiver, if required by and in a form satisfactory to Lessor, from any landlord, mortgagee, hypothecary creditor or other encumbrancers or any person having any interest in the land or structure referred to in Section 6.1 hereof consenting to this Lease Agreement and any relevant Leasing Schedule, and to the exercise by Lessor of its rights thereunder and hereunder and declaring that such encumbrances do not affect the Equipment.
- 6.3 Solely for the purpose of, and to the extent reasonably necessary to protect the interest of Lessor as to its title and first priority interest in the Equipment, and without election or admission that this Agreement or any Leasing Schedule is a finance lease, Lessee grants a security interest in any interest of Lessee in the Equipment to Lessor.

#### 7. License

- 7.1 Lessee agrees that Lessor:

- (a) may at any time and from time to time, if an Event of Default (s.18) has occurred and is continuing, enter upon any lands and premises where any Equipment is located with all such force as may be reasonably required, to dismantle, detach and remove the Equipment or render it unusable;
- (b) shall not be liable for any damage done to those lands or premises in exercising those rights, save only such damage as may be caused by the gross negligence or willful act of Lessor or its agents or servants; and
- (c) may, at its election, register, by way of caveat or otherwise, against those lands and premises of its rights under the Lease.

#### 8. Exclusion of Representations and Warranties

- 8.1 Lessee acknowledges that the Equipment will be personally chosen and selected by Lessee without any reliance whatsoever on Lessor, and that it will be of a make, size, design and capacity specified by Lessee for the purpose intended by Lessee.
- 8.2 Lessee confirms that Lessor does not make or give any representation or warranty, express or implied, as to the Equipment, its condition, fitness or suitability for any particular use intended by Lessee.
- 8.3 Lessee shall bear the risk of any theft, loss or destruction of or damage to any item of Equipment. Lessee acknowledges that none of these events will in any way affect its obligations, which will continue in full force and effect, except to the extent of any proceeds of any insurance maintained by Lessee that are actually received by Lessor.
- 8.4 Lessee shall not exert or claim against Lessor any defense, write-off, set-off, claim or counterclaim to which Lessee may be entitled against any supplier of Equipment, and no such right shall affect Lessee's obligations under any Lease.

#### 9. Maintenance and Use

- 9.1 Lessee will, at its own expense:
  - (a) keep the Equipment in good operating condition and repair including, without limitation, the repair of any damage to the Equipment, whatever the cost, except for the repair of ordinary wear and tear, provided that Lessee will repair ordinary wear and tear if such repair is required to maintain the Equipment in good operating condition and repair; and
  - (b) comply in all respects with all recommendations, or requirements of the supplier(s) or manufacturer(s) regarding the Equipment, as may be necessary to preserve all warranties.
- 9.2 Any parts or anything else that are, as part of Lessee's maintenance and repair of the Equipment, placed in or upon the Equipment shall form part of the Equipment, become property of Lessor, and be free of all adverse claims.

#### 10. Inspection

- 10.1 Lessor and its agents shall have the right to inspect the Equipment at any reasonable time upon reasonable notice to Lessee, and Lessee shall afford all reasonable facilities required by Lessor or its agents for the purpose of inspection, and for that purpose may enter any premises where the Equipment is located.

#### 11. Insurance

- 11.1 As and from the earlier of the date upon which Lessor acquires ownership of, or title to, the Equipment or the date on which Lessee takes possession or control of the Equipment, and thereafter throughout the term of each relevant Leasing Schedule, Lessee shall, at its sole expense:
  - (a) place and maintain all risks property insurance on the Equipment, in amounts satisfactory to Lessor, consistent with Lessee's normal and usual practice for insuring equipment of the same general classification. This insurance shall specifically state by its wording or by endorsement that it:
    - i) includes Lessor (as owner) as an additional named insured, and
    - ii) includes a loss payable clause in favor of Lessor;
  - (b) place and maintain comprehensive general liability insurance, and automobile liability insurance in the case of leased licensed motor vehicles, with limits of liability satisfactory to Lessor for injury to or death of any one or more persons or damage to property. Said insurance shall specifically state by its wording or by endorsement that it:
    - i) extends to cover the liabilities of Lessee from the use or possession of the Equipment,
    - ii) includes Lessor as an additional named insured, and
    - iii) includes a cross liability provision that the policy shall insure each person, firm or corporation insured thereunder in the same manner and to the same extent as if a separate policy had been issued to each, but the inclusion therein of more than one insured shall not operate to increase the limits of the insurers' liability.

- 11.2 Lessee shall supply Lessor with a certificate of insurance or other evidence satisfactory to Lessor evidencing the foregoing coverage and evidence of its renewal or replacement from time to time, so long as any Leasing Schedule remains in force and effect.

#### 12. Taxes

- 12.1 Lessee shall pay punctually all sales taxes, license fees, business taxes, levies and assessments of every nature and kind whatsoever which be or become payable at any time or from time to time upon, or in respect of, the Equipment, and any payments to be made under this Lease Agreement and any Leasing Schedule, except for income taxes payable by Lessor.

#### 13. Adverse Claims

- 13.1 Lessee shall keep the Equipment free and clear of all adverse claims. Lessee may contest any adverse claim provided that Lessee:
  - (a) gives Lessor notice of the adverse claim;
  - (b) provides Lessor with an indemnity and collateral security, both satisfactory to Lessor; and
  - (c) contests the adverse claim with all due dispatch.

#### 14. Laws and Regulations

- 14.1 Lessee shall comply with all laws, by-laws and regulations relating to the ownership, possession, operation and maintenance of the Equipment including, without limiting the generality of the foregoing, laws, by-laws or regulations dealing with the protection of the environment, health and safety. Lessee will obtain and maintain all necessary licenses, permits and permissions required for the use of the Equipment.

#### 15. Alterations

- 15.1 All alterations, additions or improvements made by Lessee to the Equipment shall be at Lessee's expense and shall belong to and become the property of Lessor and be subject to all the provisions of this Lease Agreement and the relevant Leasing Schedule.

#### 16. Loss of Equipment

- 16.1 Lessee shall bear the risks of (i) any total loss, or loss that amounts, in the sole opinion of Lessor, to a total loss of Equipment through theft, damage, or destruction and (ii) any expropriation or other compulsory taking or use of Equipment by any government or other authority ("Loss of Equipment"). If a Loss of Equipment occurs, Lessee shall pay to Lessor an amount calculated as the aggregate of (A) all installments which were to be paid during the remainder of the Term, (B) any installments then owing and unpaid, and (C) the Purchase Option amount, if any, (each of (A), (B), and (C) as specified under the relevant Leasing Schedule) and (D) all federal and provincial sales, goods

and services or transfer taxes, license fees and similar assessments connected with the transfer of Lessor's right, title and interest in the Equipment to Lessee.

- 16.2 Upon such payment, Lessor shall convey on an "as is", "where is" basis, subject to the rights of the insurer, all its right, title and interest in the Equipment and any claim for proceeds of loss of equipment, in which case the Lease shall terminate with respect to that Equipment, and no further Installments shall be payable thereafter with respect to that Equipment.

#### 17. Lessee's Acknowledgements - Foreseeable Damages

17.1 Lessee hereby acknowledges that Lessor:

- (a) has or will acquire the Equipment at the request and direction of Lessee and for the purpose of leasing same to Lessee under a Leasing Schedule; and
- (b) intends to treat the lease of Equipment to Lessee as a true lease and to claim over the term of the lease all available tax benefits.

Lessee acknowledges that if an Event of Default occurs, Lessor's return on its investment may be adversely affected. In that case Lessor may, in addition to its immediate loss of interest on its investments, sustain and claim from Lessee other foreseeable damages which cannot be quantified on the date of execution of this Lease Agreement or any Leasing Schedule. Those damages may include, without limitation, loss of fiscal benefits for the remainder of the term of any lease of any Equipment or increased tax liabilities or both, unanticipated increased administrative costs, amortized but unrecovered setup costs, fees and disbursements as well as additional or increased monetary liabilities towards any third party lender, under or by reason of such Event of Default and the premature termination of the lease of any Equipment and the funding thereof.

#### 18. Events of Default

18.1 Any of the following is an "Event of Default":

- (a) Failure by Lessee to pay any Installment or other amount pursuant to any Leasing Schedule.
- (b) Failure by Lessee to perform any of its obligations under Sections 11 or 14 of this Lease.
- (c) Failure of Lessee to perform any of its other obligations within 15 days of notice from Lessor as to the failure and requiring it to be rectified.
- (d) The bankruptcy or insolvency of Lessee, the filing against Lessee of a petition in bankruptcy, the making of an authorized assignment for the benefit of creditors by Lessee, the appointment of a receiver or trustee for Lessee or for any assets of Lessee or the institution by or against Lessee of any other type of insolvency proceeding under the Bankruptcy and Insolvency Act or otherwise, or the institution by or against Lessee of any formal or informal proceedings for the dissolution or liquidation of, settlement of, claim against or winding up of affairs of Lessee.
- (e) The amalgamation of Lessee with another corporation or corporations, or continuation of Lessee under a statute other than the statute under which it exists at the date of execution of this Lease Agreement.
- (f) If any adverse claim becomes enforceable against Lessee affecting or against any Equipment.
- (g) Failure of Lessee to perform any obligation it may have under any agreement with Royal Bank of Canada or any of its subsidiaries.
- (h) A change that is, in the opinion of Lessor, a material adverse change in the business, financial condition or ownership of Lessee or Equipment.

#### 19. Lessor's Remedies on Default

19.1 If an Event of Default occurs, Lessor may, without notice to Lessee, and in addition to any other rights or remedies

Lessor may have at law or in equity, under this Lease Agreement or the relevant Leasing Schedule:

- (a) take possession of all Equipment, and for that purpose may enter any premises where any of the Equipment is located;
- (b) sell, lease or otherwise dispose of Equipment for such consideration and upon such terms and conditions as it considers reasonable;
- (c) without terminating or being deemed to have terminated the relevant Leasing Schedule, acting in the name of and as the irrevocably appointed agent and attorney of Lessee, to lease any item of the Equipment to any other person upon such terms and conditions, for such rental and for such period of time as Lessor may deem reasonable, and to receive that rental and hold and apply it against any amount owing by Lessee to Lessor under the Leasing Schedule.

19.2 If an Event of Default occurs, then whether or not Lessor has taken possession of any Equipment, Lessee shall pay to Lessor on demand an amount determined as follows:

- (a) an amount calculated by discounting the aggregate amount of all Installments, including the Purchase Option amount, if any, specified under the relevant Leasing Schedule which were to be paid during the remainder of the Term, using an assumed rate equal to the lesser of:
  - i) five percent (5%);
  - ii) the bond rate at the date, for the equivalent term to maturity, of the relevant Leasing Schedule; and
  - iii) the bond rate at the date of the discount calculation for a term equivalent to the remaining term of such Leasing Schedule (with, in the case of (ii) and (iii), Canadian dollar obligations being benchmarked against bonds issued by the Government of Canada and U.S. dollar obligations being benchmarked against bonds issued by the Government of the United States of America); plus.
- (b) the amount of any damages described in Section 17.1 suffered or sustained by Lessor and not recovered pursuant to Section 19.2 (a); plus
- (c) the amount of any Installments or payments of interim rental due as of the date of Event of Default and unpaid, and any other amount due on that date and unpaid under the Lease; plus
- (d) any cost of disposition of the Equipment; less
- (e) the amount of any security deposits under that Leasing Schedule and any proceeds of the disposal of the Equipment actually received by Lessor.

19.3 If Lessor has leased Equipment pursuant to its rights under this Section 19 it may demand payment under Section 19.2, and account to Lessee for the proceeds of that lease as and when Lessor receives them.

19.4 If Lessor has not taken possession of the Equipment, and Lessee pays Lessor the amount determined under Section 19.2 hereof, then Lessor will convey all of its right, title and interest in all Equipment to Lessee, on the terms of Sections 21.5 and 21.6 hereof

#### 20. Lessor's Option to Terminate

20.1 Lessee agrees that neither this Lease Agreement nor any Leasing Schedule, nor any interest therein or in any Equipment, shall be assignable or transferable by operation of law and it is agreed and covenanted by and between the parties hereto that if any Event of Default shall occur or happen, then this Lease Agreement and any and all Leasing Schedules shall, at the option of Lessor to be exercised by notice hereunder, immediately end and terminate and neither this Lease Agreement nor any Leasing Schedule or any interest therein shall be an asset of Lessee after the exercise of that option; provided that no such termination shall terminate or affect any right or remedy which shall have arisen under the Lease prior to such termination.

## 21. Option to Purchase

- 21.1 If there is no Event of Default, Lessor hereby grants to Lessee an option to purchase whatever title Lessor may have to the Equipment for the purchase price and at the time or times set forth in the relevant Leasing Schedule.
- 21.2 This option to purchase may be exercised by Lessee by giving to Lessor notice of Lessee's intention to exercise such option, at least thirty (30) days prior to the date of intended purchase, describing the Equipment with respect to which such option is being exercised.
- 21.3 The intended purchase and sale shall be concluded on a date specified in the said notice falling on or after, the date stated in the relevant Leasing Schedule, but in any event not later than the termination date of the term pertaining to the Equipment being purchased.
- 21.4 Upon the exercise of this option, there shall be a binding agreement for the sale and purchase of the Equipment described in the notice on the terms and conditions provided herein. The purchase price shall be paid to Lessor at the time of the conclusion of the sale.
- 21.5 Upon this purchase, Lessor shall sell the Equipment so purchased free and clear of all interests of Lessor under this Lease Agreement and any Leasing Schedule and thereupon the Lease shall terminate with respect to the Equipment so purchased. The sale shall be on an "as-is where-is" basis and be without representation or warranty by Lessor except that it has the right to sell the Equipment to Lessee and that it has not given any security interest in the Equipment to any third party.
- 21.6 Lessee shall bear the cost of any taxes, license or registration fees or other assessments or charges imposed on, or connected with, the transfer of title to and ownership of the Equipment.

## 22. Remedying Defaults

- 22.1 If Lessee shall fail to perform or comply with any of its obligations under this Lease Agreement or any Leasing Schedule, Lessor at its discretion may do all such acts and make all such disbursements as may be necessary to cure the default and any costs incurred or disbursements made by Lessor in curing any such default shall be payable by Lessee on demand.

## 23. Indemnification

- 23.1 Lessee shall indemnify Lessor and save Lessor harmless from and against all loss, costs, damage or expense of every nature and kind whatsoever sustained or suffered by Lessor, or for which Lessor may be or become liable, resulting from:
- (a) the execution of the Lease Agreement or any Leasing Schedule by Lessor or the purchase or ownership by Lessor of the Equipment;
  - (b) the non-acceptance by Lessee or the failure, refusal or neglect of Lessee to accept the Equipment;
  - (c) the moving, delivery, maintenance, repair, use, operation or possession of the Equipment or the ownership thereof or other rights held therein by Lessor;
  - (d) the failure of Lessee to comply with any of its obligations under this Lease Agreement or any Leasing Schedule; unless caused by the act or neglect of Lessor, its servants or agents; or
  - (e) Lessor acting or relying upon any information, disclosure, request, instruction, signature, acceptance, agreement, document, instrument or other communication sent, received or accepted by or on behalf of Lessee by way of any telecommunication or electronic transmission method.

## 24. Assignment of Warranties

- 24.1 Lessor hereby assigns to Lessee the benefit of all warranties resulting from the sale entered into with the supplier for its use during the term of the Lease.

## 25. Patent Infringement

- 25.1 Lessee shall defend and hold Lessor free and harmless from any cost, loss, damage or expense suffered or incurred by Lessor in any suit, proceeding or otherwise so far as the same is based on any claim that the use or operation of the Equipment by Lessee infringes any patent or copyright.

## 26. Overdue Payment

- 26.1 Any overdue payment shall bear interest at the rate of Royal Bank Prime Interest Rate plus five per cent (5%) per annum calculated monthly whether before or after judgement, from the date it is due until paid.

## 27. Delivery at Termination

- 27.1 Lessee shall on the expiration or sooner termination of any Lease, surrender the Equipment to Lessor at a place in Canada designated by Lessor in good order and repair, ordinary wear and tear excepted.
- 27.2 In the event that with or without the consent of Lessor, Lessee remains in the possession of or uses the Equipment after the expiration of the term of the Lease pertaining thereto, all the provisions of the Lease shall apply thereto, including the payment of rental and all other payments required, unless and until the same has been surrendered pursuant to the terms of this section, or Lessor has relieved Lessee from its obligations under the Lease with respect to the Equipment.

## 28. Notice

- 28.1 Any notice required to be given hereunder shall be in writing and may be personally delivered, sent by facsimile or electronic mail or may be forwarded by registered mail. If any such notice is so mailed it shall be deemed to have been given by the sender and received by the party hereto to whom it has been addressed two (2) business days after the mailing thereof by prepaid registered mail addressed to the address shown on page 1 of this Lease Agreement or on the same business day if sent by delivery, facsimile or by electronic mail.
- 28.2 Any person to whom a notice is required to be addressed may from time to time give notice of any change of address and in such event the foregoing addresses shall be deemed to have been changed accordingly.

## 29. Third Parties

- 29.1 Lessee will not (i) cause or permit the Equipment to be used by, on behalf of or for the benefit of any person other than Lessee, or (ii) cause or permit any person other than Lessee to give notices or instructions in respect of the Equipment or direct the manner of exercise of the rights of Lessee pursuant to any Lease.
- 29.2 Lessee shall not part with possession of the Equipment.
- 29.3 Lessee will not assign any Lease or sub-lease any Equipment without the prior consent in writing of Lessor, such consent not to be unreasonably withheld. No assignment of the Lease or sub-leasing of any Equipment shall relieve Lessee of its obligations hereunder.

## 30. Corporate Waiver

- 30.1 Lessee waives its right to receive a copy of any financing statement or financing change statement registered by Lessor.
- 30.2 Lessee hereby acknowledges that seizure or repossession of the Equipment referred to in any Lease shall not, by implication of law, extinguish Lessee's indebtedness under any such Lease or other collateral security.

## 31. Limitation of Civil Rights - Saskatchewan

- 31.1 Lessee covenants and agrees with Lessor that The Limitation of Civil Rights Act of the Province of Saskatchewan shall have no application to this Lease Agreement or any Leasing Schedule.

## 32. Successors and Assigns

- 32.1 This Lease Agreement and each Leasing Schedule shall

enure to the benefit of, and be binding upon Lessor and Lessee, their successors and assigns. Lessor shall be at liberty to assign and otherwise deal with its rights under any Lease.

### **33. Records**

33.1 Lessee shall maintain a record describing each item of Equipment, all changes, replacements, modifications and alterations thereto and the cost thereof. The record described shall be available to Lessor, its representatives or agents for inspection and to copy.

### **34. Offset**

34.1 Lessee hereby waives any and all existing and future claims and offsets against any payment due to Lessor hereunder and agrees to pay those amounts due hereunder regardless of any offset or claim which may be asserted by Lessee or on its behalf.

### **35. Remedies Cumulative**

35.1 All rights and remedies of Lessor hereunder are cumulative and not alternative and may be exercised by Lessor separately or together, in any order, sequence or combination.

### **36. Time**

36.1 Time is and shall be in all respects of the essence of any Lease.

### **37. Entire Transaction**

37.1 This Lease Agreement and each Leasing Schedule represents the entire transaction between the parties hereto relating to the subject matter.

37.2 No agreement purporting to amend or modify this Lease Agreement or any Leasing Schedule or any document, paper or written relating hereto or thereto, or connected herewith or therewith, shall be valid and binding upon the parties hereto unless in writing and signed and accepted in writing by both parties hereto.

### **38. No Merger in Judgment**

38.1 The taking of any judgment under this Lease Agreement or any Leasing Schedule shall not operate as a merger of any term, condition or provision hereof or thereof.

### **39. Further Assurances/Copy of Agreement**

39.1 Lessee shall give further assurances and do, execute and perform all such acts, deeds, documents and things as may be reasonably required to enable Lessor to have the full benefit of all rights and remedies intended to be reserved or created hereby.

39.2 Lessee acknowledges receipt of a copy of this Lease Agreement.

### **40. Applicable Law**

40.1 This Lease Agreement and each Leasing Schedule hereto shall be governed, construed and enforced in accordance with the laws of the Province of Ontario.

### **41. Currency**

41.1 All sums payable by Lessee to Lessor under this Lease Agreement or any Leasing Schedule hereto shall be paid in Canadian dollars, unless otherwise specified in the Leasing Schedule.

### **42. Language**

42.1 This Lease Agreement and each Leasing Schedule are drawn up in the English language at the request of both parties.

Le présent contrat de location a été rédigé en langue anglaise à la demande des deux parties.

### **43. General**

43.1 Any terms herein defined in the singular number shall have a corresponding meaning when used in the plural.

43.2 Any act or deed required to be observed, performed or done hereunder falling on a Saturday, Sunday or other statutory holiday shall be observed, performed or done on the business day next following but any delay hereby granted shall not extend to relieve either party from the due performance and fulfillment of its obligations hereunder.

### **44. Electronic Communications**


44.1 Any Information, disclosure, request, instruction, signature, acceptance, agreement, document, instrument or other communication sent, received or accepted by or on behalf of Lessee by way of any telecommunication or electronic transmission method, including computer, internet, telephone, e-mail or facsimile, (an "Electronic Communication") shall be considered an original thereof, duly authorized by and enforceable against Lessee, even if the Electronic Communication was not actually by or from Lessee or a person representing Lessee or differs in any way from any previous Electronic Communication. Lessee shall keep copies of all Electronic Communications and shall produce them to Lessor upon request. Lessor's records of Electronic Communications shall be admissible in any legal, administrative or other proceeding as conclusive evidence of the contents thereof and, where applicable, execution by the parties in the same manner as a writing on paper, and Lessee waives any right to object to the introduction of such records in evidence, including any right to object based on the best evidence rule. Lessor may convert paper records of this Agreement and any other information, disclosure, request, instruction, signature, acceptance, agreement, document, instrument or other communication delivered to Lessor on paper (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of Lessor's normal business practices. Each such Electronic Image shall be considered as an authoritative copy of the Paper Record, shall have the same legal value as the Paper Record, shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents thereof in the same manner as the original Paper Record, and Lessee waives any right to object to the introduction of any Electronic Image into evidence, including any right to object based on the best evidence rule.

### **45. Financial Information**

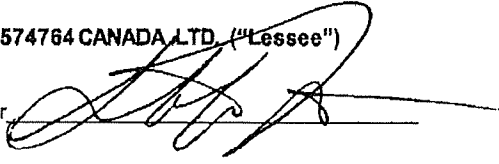
45.1 Lessee will provide to Lessor from time to time such information about Lessee and Lessee's business as Lessor shall reasonably request, including, without limitation, bank and financing ratings, any financial statements prepared by or for Lessee regarding Lessee's business.

In witness whereof the parties hereto (acting, where applicable, through their proper signing officers duly authorized in that behalf) have executed this Lease Agreement on the date indicated on the first page hereof, irrespective of the date of actual execution by each of the parties.

Royal Bank of Canada ("Lessor")

per   
\_\_\_\_\_  
Eugene Basolini  
Head, Equipment Finance Solution Centre

12574764 CANADA LTD. ("Lessee")

per   
\_\_\_\_\_  
per \_\_\_\_\_



# Leasing Schedule

(Common Law)

Lessee # 880995998 Lease # 201000070642

Royal Bank of Canada, as Lessor, hereby leases to 12574764 CANADA LTD. as Lessee, the Equipment hereinafter described, in consideration of rental and for the term hereinafter set forth, the whole pursuant to and subject to the terms and conditions set forth in the Master Leasing Agreement entered into between the Lessor and the Lessee as of November 1, 2022

1. Equipment	Quantity	Make and Description	Model Number	Serial Number
	1	2022 Finish Roller Press	WFR14	0120
	1	2022 14' Gantry system c/w press head, 56' table and side ejectors	WRP14	0121
	1	2022 14' Gantry system c/w press head, 48' table and side ejectors	WRP14	0122
	1	2022 Wescana Powered conveyors, 104' side-roll, 120' inside, 100' outside		0123
	1	2022 10X40 Hydraulic press c/w floor truss jig, 8 Lumber carts	WHP10	0124
All Equipment, goods and services as further listed on the equipments schedule A attached hereto, including all attachments, additions, replacements and substitutions.				
2. Term	Term (in months)			84
	Commencement Date of Term			November 1, 2022
	Termination Date of Term			November 1, 2029
3. Rental	Rental installment, payable Monthly, in advance			Refer Payment Schedule
	GST/HST, if any			Refer Payment Schedule
	PST/QST, if any			\$0.00
	Total Monthly Rental Installment			Refer Payment Schedule
	Other Charges (plus applicable taxes)			\$1,250.00
4. Option to Purchase	Option to Purchase Date			Purchase Price
	October 31, 2029			\$1.00
5. Place of Use	123 Poonamalie Rd Smith Falls Ontario K7A 5B8			

**6. Equipment Acceptance Certificate**

The Lessee hereby certifies that all the equipment identified above in Section (1) of this Leasing Schedule has been received in good condition as ordered and has been assembled, installed, tested, etc., applicable, and is operating in accordance with the manufacturers' specification. Lessee has made or caused to be made all such tests and inspections of the Equipment, as they have reasonably deemed necessary to satisfy themselves as to the foregoing. Without prejudice to the Lessee's rights against manufacturers, suppliers or other, the Lessee hereby releases and discharges the Lessor from any and all actions, causes of actions, claims, demands, rights, defences, setoffs, abatements and compensation now or hereinafter arising out of or in relation to the Equipment, or, without limitation, any latent defect therein.

The Lessee covenants and agrees with the Lessor that the Lessee is not entering into, and will not otherwise direct, administer or operate, this Leasing Schedule for the benefit or on behalf of any Person other than the Lessee. "Person" includes an individual, a partnership, a joint venture, a trust, an unincorporated organization, a company, a corporation, an association and any other incorporated or unincorporated entity.

The parties hereto have each executed this Leasing Schedule on the respective dates set forth below and this schedule is deemed to have been executed on the later of such dates. All appendices, if any, attached to this schedule form part of the Leasing Schedule.

ROYAL BANK OF CANADA

12574764 CANADA LTD.

per   
Eugene Basolini  
Head, Equipment Finance Solution Centre

per

per \_\_\_\_\_

date \_\_\_\_\_



**Schedule 'A'**  
**DESCRIPTION OF EQUIPMENT**

This is Schedule 'A' attached to and forming part of Lease No. 880995998 - 201000070642 (the "Lease") between 12574764 CANADA LTD. as Lessee and Royal Bank of Canada as Lessor.

<u>Item, type or kind of Equipment</u>	<u>Serial Number/VIN</u>
2022 WFR14 Finish Roller Press	0120
2022 WRP14 14' Gantry system c/w press head, 56' table and side ejectors	0121
2022 FPR14 14' Gantry system c/w press head, 48' table and side ejectors	0122
2022 Wescana Powered conveyors, 104' side-roll, 120' inside, 100' outside	0123
2022 WHP10 10X40 Hydraulic press c/w floor truss jig 8 lumber carts Freight & Install	0124

**ROYAL BANK OF CANADA**

\_\_\_\_\_  
Eugene Basolini  
Head, Equipment Finance Solution Centre

**12574764 CANADA LTD.**

By:   
\_\_\_\_\_  
(authorized signature & title)

By: \_\_\_\_\_  
(authorized signature & title)



# Rental Statement

12574764 CANADA LTD.  
15 LILICO DRIVE  
OTTAWA, Ontario  
K1V 9L5


**PLEASE REMIT PAYMENT TO:**  
Royal Bank of Canada  
Leasing Division  
5575 North Service Rd, Suite 300  
Burlington, Ontario  
L7L 6M1

Lease Number	Net Equipment Cost	Rental Factor
880995998 - 201000070642	\$863,730.00	N/A
RENTAL		\$9,773.20
GST/HST *		\$1,270.52
PST/QST *		\$0.00
SUB TOTAL		<u>\$11,043.72</u>
ADMINISTRATION FEE		\$1,250.00
GST/HST *		\$162.50
PST/QST *		\$0.00
SUB TOTAL		<u>\$1,412.50</u>
<b>TOTAL DUE ON November 1, 2022 (to be debited from your account)</b>		<u><u>\$12,456.22</u></u>

\*Taxes are calculated based on equipment location

This is the only notice of payment that will be sent to you. Please refer to your Payment Schedule for subsequent payments.

We thank you for this opportunity to provide you with our leasing service.

12574764 CANADA LTD  
Per:   
(authorized signatory and title)

Per: \_\_\_\_\_  
(authorized signatory and title)

GST/HST/PST/QST NO. 105248165 RT0001

**Payment Schedule**

This is the Payment Schedule attached to and forming part of Lease No. 880995998-20100070642 (the "Lease") between 12574764 CANADA LTD. as Lessee and Royal Bank of Canada as Lessor.

Number of Rentals	From (Inclusive)	To (Inclusive)	Amount of each Rental Payment	GST/HST	PST/QST	Total Rental Payment
1	1-Nov-2022	30-Nov-2022	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2022	31-Dec-2022	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2023	31-Jan-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2023	28-Feb-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2023	31-Mar-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2023	30-Apr-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2023	31-May-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jun-2023	30-Jun-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2023	31-Jul-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2023	31-Aug-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2023	30-Sep-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2023	31-Oct-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Nov-2023	30-Nov-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2023	31-Dec-2023	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2024	31-Jan-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2024	29-Feb-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2024	31-Mar-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2024	30-Apr-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2024	31-May-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jun-2024	30-Jun-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2024	31-Jul-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2024	31-Aug-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2024	30-Sep-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2024	31-Oct-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Nov-2024	30-Nov-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2024	31-Dec-2024	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2025	31-Jan-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2025	28-Feb-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2025	31-Mar-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2025	30-Apr-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2025	31-May-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jun-2025	30-Jun-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2025	31-Jul-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2025	31-Aug-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2025	30-Sep-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2025	31-Oct-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Nov-2025	30-Nov-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2025	31-Dec-2025	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2026	31-Jan-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2026	28-Feb-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2026	31-Mar-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2026	30-Apr-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2026	31-May-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jun-2026	30-Jun-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2026	31-Jul-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2026	31-Aug-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2026	30-Sep-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2026	31-Oct-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Nov-2026	30-Nov-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2026	31-Dec-2026	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2027	31-Jan-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2027	28-Feb-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2027	31-Mar-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2027	30-Apr-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2027	31-May-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72

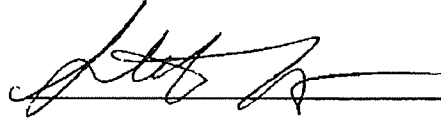
Number of Rentals	From (Inclusive)	To (Inclusive)	Amount of each Rental Payment	GST/HST	PST/QST	Total Rental Payment
1	1-Jun-2027	30-Jun-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2027	31-Jul-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2027	31-Aug-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2027	30-Sep-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2027	31-Oct-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Nov-2027	30-Nov-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2027	31-Dec-2027	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2028	31-Jan-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2028	29-Feb-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2028	31-Mar-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2028	30-Apr-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2028	31-May-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jun-2028	30-Jun-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2028	31-Jul-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2028	31-Aug-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2028	30-Sep-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2028	31-Oct-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Nov-2028	30-Nov-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Dec-2028	31-Dec-2028	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jan-2029	31-Jan-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Feb-2029	28-Feb-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Mar-2029	31-Mar-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Apr-2029	30-Apr-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-May-2029	31-May-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jun-2029	30-Jun-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Jul-2029	31-Jul-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Aug-2029	31-Aug-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Sep-2029	30-Sep-2029	\$9,773.20	\$1,270.52	\$0.00	\$11,043.72
1	1-Oct-2029	31-Oct-2029	\$345,492.00	\$44,913.96	\$0.00	\$390,405.96
1	1-Nov-2029	30-Nov-2029	\$1.00	\$0.13	\$0.00	\$1.13

Initialed by  
Royal Bank of Canada:



Eugene Basolini  
Head, Equipment Finance Solution Centre

Initialed by  
12574764 CANADA LTD.






# Corporate Payments Service Agreement (Lease Agreement)

CUSTOMER NAME: 12574764 CANADA LTD.  
ADDRESS: 15 LILlico DRIVE  
CITY: OTTAWA PROVINCE: Ontario POSTAL CODE: K1V 9L5

The purpose of the Corporate Payment Service Agreement between 12574764 CANADA LTD. ("Payor") and Royal Bank of Canada "Royal Bank" is to facilitate the transfer of funds from the Payor to Royal Bank as payee under the following terms and conditions;

The Payor hereby authorises Royal Bank to draw on the Payor's business account for the purpose of making lease payments, fees and/or charges as more fully described under Lease Number 880995998 - 201000070642 ("Lease") between Payor and Royal Bank. Debits processed by Royal Bank in paper, electronic or other form, may vary in dollar amount as more fully described on the aforementioned Lease and be processed at any time and from time to time beginning November 1, 2022. The Payor authorizes Royal Bank to adjust the debits from time to time with either verbal or written instructions, thereby agreeing to waive advance notice.

Details of the account upon which Royal Bank is authorized to draw are indicated below, and a specimen cheque for this account marked "VOID" is attached to this Agreement:

Name of Payor's Financial Institution TD  
Transit Number of Financial Institution and Branch 34102 004  
Account Number 34105213101

The Payor hereby warrants that all persons whose signatures are required to sign on this account have signed this Agreement below and that all persons executing this Agreement are duly authorized signing officers of the Payor and are empowered to enter into this Agreement.

The Payor and Royal Bank agree that the authorization provided by this Agreement will remain in full force and effect until the Payor delivers written notice of revocation to Royal Bank. The Payor may revoke this authorization at any time, subject to providing Royal Bank with 30 days notice in writing. The Payor may obtain a sample cancellation form, or further information on the right to cancel this agreement by contacting the Payor's financial institution or by visiting [www.rbc.com](http://www.rbc.com). Revocation of this authorization does not terminate any contract for products/services that exists between the Payor and Royal Bank. This Agreement applies only to the method of payment and does not otherwise have any bearing on the contract for products/services exchanged.

The Payor has the right to receive reimbursement for any debit that is not authorized or is not consistent with this Agreement. To obtain more information on your recourse rights, contact your financial institution or visit [www.rbc.com](http://www.rbc.com).

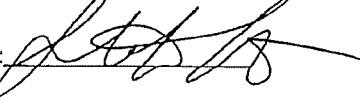
Any information, disclosure, request, instruction, signature, acceptance, agreement, document, instrument or other communication sent, received or accepted by or on behalf of Payor by way of any telecommunication or electronic transmission method, including computer, internet, telephone, e-mail or facsimile, (an "Electronic Communication") shall be considered an original thereof, duly authorized by and enforceable against Payor, even if the Electronic Communication was not actually by or from Payor or a person representing Payor or differs in any way from any previous Electronic Communication. Payor shall keep copies of all Electronic Communications and shall produce them to Royal Bank upon request. Royal Bank's records of Electronic Communications shall be admissible in any legal, administrative or other proceeding as conclusive evidence of the contents thereof and, where applicable, execution by the parties in the same manner as a writing on paper, and Lessee waives any right to object to the introduction of such records in evidence, including any right to object based on the best evidence rule. Royal Bank may convert paper records of this Agreement and any other information, disclosure, request, instruction, signature, acceptance, agreement, document, instrument or other communication delivered to Royal Bank on paper (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of Royal Bank's normal business practices. Each such Electronic Image shall be considered as an authoritative copy of the Paper Record, shall have the same legal value as the Paper Record, shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents thereof in the same manner as the original Paper Record, and Payor waives any right to object to the introduction of any Electronic Image into evidence, including any right to object based on the best evidence rule.

Dated the 3 day of November, 2022

ROYAL BANK OF CANADA

Per:   
Eugene Basolini  
Head, Equipment Finance Solution Centre

12574764 CANADA LTD.

Per:   
Per: \_\_\_\_\_

Royal Bank of Canada  
5575 North Service Rd., Suite 300  
Burlington, ON L7L 6M1  
Tel: 1-866-876-3672

Lessee No.	Lease No.	Rental Amount	GST/HST (if applicable)	PST/QST (if applicable)	Total Charges (including taxes)
880995998	201000070642	Refer Payment Schedule	Refer Payment Schedule	\$0.00	Refer Payment Schedule

Goods & Services Tax No: 105 248 165

Revision (06/2022)



This is Exhibit "C" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

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*Commissioner for Taking Affidavits (or as may be)*

BUYER / CO-BUYER  
12574764 CANADA LTD. /  
STEFANO G FERRANTE  
123 Poonamalie Rd  
Smiths Falls ON K7A 6B8  
(613) 889-3017  
LIC.

DATE OF SALE  
Jul 29 2022  
INSURANCE  
POLICY NO.  
EXP. DATE

YEAR TYPE MAKE MODEL MFR MOD CODE  
2022 New Ram 5500 Chassis DPDL65  
TRIM 3500 FW PKG EXT. COLOR  
Tradesman 4x4 Reg Cab 192.5 WB 2YA Bright White  
INT. COLOR VIN  
Hd Vinyl Front 40/20/40 Bench Seat 3C7WRNCLANG294057  
IN SERVICE DATE MAX DIST. TRAV. DELIVERY DATE  
30 KMs

I, the purchaser, 12574764 CANADA LTD., agree to purchase the following vehicle from you, the dealer, on the terms set out in this agreement including the vehicle information document which forms part of this agreement.

VEHICLE AND OPTIONS

Basic MSRP	\$62,495.00
Towing Technology Group	\$1,675.00
Heavy-Duty Snowplow Prep Group	\$525.00
Max Tow Package	\$495.00
Chrome Appearance Group	\$295.00
Tradesman Level 1 Equipment Group	\$795.00
5-Speed Aisin Heavy-Duty Automatic	\$2,500.00
6.7l Cummins I-6 Turbo Diesel Eng	\$6,950.00
Uconnect 5 W/ 8.4-In Display	\$1,145.00
Dual Alternators Rated At 440 Amps	\$500.00
Trailer Brake Control	\$375.00
Bright White, Hd Vinyl Front 40/20/40 Bench Seat, 22 Additional Litres Of Diesel, Customer Preferred Package 2ta, Customer Preferred Package 2ya, Protection - Code C	\$0.00

Destination	\$2,095.00
Air Tax	\$100.00
Total MSRP	\$79,945.00
Retail Price	\$79,945.00

PRICE INFORMATION

Total Vehicle Price	\$79,945.00
Admin	\$499.00
OMVIC	\$10.00
Security Etching	\$399.00
Tire Guard	\$218.00
DiamondKote	\$0.00
Subtotal	\$81,071.00
HST 13%	\$10,539.23
Subtotal	\$91,610.23
License Fee	\$281.00
Subtotal	\$281.00

DOWN PAYMENT

Cash Down	-\$10,200.00
Total	\$81,691.23
PPSA	\$106.17

AMOUNT FINANCED	TOTAL	\$81,797.40
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Privacy Statement: By signing this contract you consent to the dealer contacting you in the future to the sharing of information with associated businesses so that they may provide you with timely information about their services. You may withdraw your consent in writing at any time.

Incentive: The dealership receives a fee from the institution that is providing my financing.

Financing Information: I confirm that the financial institution providing financing for the purchase of this vehicle has provided me with the initial disclosure statement regarding financial information as required under the Consumer Protection Act, 2002.

I have received the vehicle information required under the Motor Vehicle Dealers Act, 2002.

Service Plan: This vehicle was sold with a service plan? YES/NO

REMARKS

FINANCE TERMS	Royal Bank of Canada (RBC)
Finance Company	
1st Payment Date	Aug 10 2022
Amortization	84
APR	5.98 %
Payment Frequency	BI-Weekly
Payments	182
Payment Amount	\$550.56
Cost of Borrowing	\$18,404.52
Total Payment	\$100,201.92
DUE ON DELIVERY	
Cash Down	\$10,200.00
D.O.D Credit	\$0.00
TOTAL D.O.D	\$10,200.00

This vehicle to be acquired for registration in Canada only. I acknowledge having read all the terms of the contract, including the pages that make up this contract. I understand these terms make up the entire contract.

12574764 CANADA LTD. Signature  
STEFANO G FERRANTE Signature

Robert Stehlem Signature  
Authorize Rep #5290284  
JESSICA ROZMAN  
Prov License #6608314

Sales Final Please review the entire contract, including all attached statements, before signing. This contract is final and binding once you have signed it unless the motor vehicle dealer has failed to comply with certain legal obligations.

As part of the Waste-Free Ontario Act, FCA is obligated to manage a tire collection and recycling program under the regulation. Town and Country Chrysler is collecting the tire fee on behalf of FCA to cover the cost of collecting and recycling the tires you are buying today when those tires reach their end of life.

ANTI-THEFT

Anti-Theft Insurance Registration Page



REGISTRATION NUMBER 2628896

VEHICLE INFORMATION

3C7WRNCL4NG2B400Y Vehicle Identification Number	2022 Model Year	RAM Manufacturer	RAM Model
\$77,750.00 Vehicle Purchase Price	29 Jul 2022 Vehicle Purchase Date		

CUSTOMER INFORMATION

Stefano G Ferrante First Name   Middle Name   Last Name	Business Name	013-839-3017 Primary Phone Number
123 Peonnamalie Rd, Smiths Falls, ON K7A5B8 Address	stefandsteph@hotmail.com Email	<input type="checkbox"/> Native Status <input type="checkbox"/> Out of Province Delivery
Secondary Contact Name: First Name   Middle Name   Last Name		

COVERAGE INFORMATION

3106829 Anti-Theft Identification Number	60 Months Term	29 Jul 2022 Agreement Expiration Date
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AGREEMENT PRICE

\$399.00 Agreement Price	\$51.87 GST / HST	N/A PST / GST
\$450.87 Total Price Paid (Inc. Taxes)		

SELLING DEALER INFORMATION

Town & Country Chrysler Dealership Name	Mike Koziel Dealership Contact Person	613-283-7555 Phone Number
245 LOMBARD ST-Box 1000, Smiths Falls, ON K7A 5A5 Address		

LIENHOLDER INFORMATION

Royal Bank Of Canada Name	Tor-Wellington & Simcoe Br, 155 Wellington St W-Unit 13BA, Toronto, ON M5V 3K7 Address	403-961-4329 Phone Number
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ADMINISTRATOR INFORMATION

LGM Financial Services Inc Administrator Name	Suite 400-1021 West Hastings Street, Vancouver, BC V6E 0C3 Address	1-866-287-8218 Phone Number	1-866-287-8201 Fax Number
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UNDERWRITER

The Sovereign General Insurance Company Name	140 - 6700 Macleod Trail Se, Calgary, AB T2H 0L3 Address	600-861-1652 Phone Number
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PLEASE READ CAREFULLY BEFORE SIGNING

THIS AGREEMENT COMMENCES ON THE AGREEMENT PURCHASE DATE AS SHOWN BELOW SUBJECT TO AUTHORIZATION BY THE SELLING DEALER, PAYMENT OF THE AGREEMENT PRICE AND CONFIRMATION PROVIDED BY THE ADMINISTRATOR. CERTAIN COVERAGE WITHIN THIS AGREEMENT MAY NOT TAKE EFFECT IMMEDIATELY. PLEASE READ THIS AGREEMENT FOR FULL DETAILS. THE ADMINISTRATOR RESERVES THE RIGHT TO CANCEL THIS AGREEMENT AT ANY TIME FOR A REFUND (UNDER TERMS OUTLINED WITHIN THIS AGREEMENT) IF ANY INFORMATION LISTED ON THE AGREEMENT REGISTRATION PAGE IS FOUND TO BE INACCURATE OR FALSIFIED, IF THERE IS INTENTIONAL MISREPRESENTATION IN OBTAINING THIS AGREEMENT, IF THERE IS INTENTIONAL MISREPRESENTATION OF A CLAIM BY YOU OR YOUR AUTHORIZED DESIGNATE, OR IF THE LISTED VEHICLE (OR ITS USE) IS INELIGIBLE FOR COVERAGE.

THE REGISTRANT ACKNOWLEDGES THAT HE/SHE HAS READ AND AGREES TO THE TERMS OF THIS AGREEMENT, INCLUDING THE SCHEDULE OF COVERAGES AND AGREEMENT EXCLUSIONS. THE REGISTRANT ACKNOWLEDGES THAT HE/SHE MAY ONLY CANCEL THIS AGREEMENT WITHIN THE LIMITED NUMBER OF DAYS FROM THE CONTRACT PURCHASE DATE SET OUT IN THE TERMS OF THE CONTRACT.

		23 Jul 2022 Agreement Purchase Date
Signature of Selling Dealer or Agent of LGM Financial Services Inc.	Customer Signature	



Warranty #: DK220785830314

Stefano Ferrante  
123 Poonamille Rd  
Smiths Falls, ON, K7A 5B8

22-309  
TAC

**Congratulations on your Diamond Kote Warranty purchase**

This Cover Page, along with the Terms and Conditions represent your Registration Certificate, please keep in a safe place

Make:	RAM	Class:	Standard
Model:	5500	Selling Dealer:	Town & Country Chrysler (TOW7727)
Year:	2022	Mileage:	25
VIN:	3C7WRNCL4NG294067	Warranty Purchase Date:	07/29/2022

**Programs and Coverages**

	<p><del>Nitrogen Tire and Rim</del></p> <p><u>Coverages</u></p> <p>N2 - Tire Only - 36 Months</p> <p><u>Limit of Liability</u>                      \$5000.00</p> <p><u>Curb Damage Coverage</u>              \$50.00</p>
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Please read carefully, the Terms and Conditions following this cover page.

safer for the environment, DIAMOND-KOTE is the industry leader in the production of environmentally responsible automotive protection products, all of which meet or exceed Federal environmental standards.

Your Privacy and Email


The personal information collected in association with this agreement, including your name, address, telephone and email, allows us to provide the services listed in the Plan and email you your Agreement and Terms and Conditions. In accordance with applicable personal information legislation, we will keep your personal information completely secure and not disclose it to other persons except:

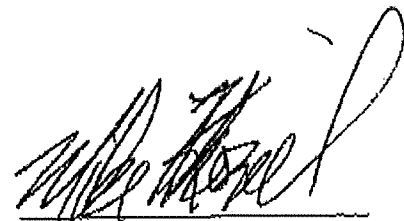
- A. When services are requested by you as part of the Plan whereby the information needs to be provided to a third party to complete these services or
- B. When any part of all of the information is requested by an official agent of the government, a law enforcement agent or a delegate thereof.

You can remove your email address from our database by clicking the unsubscribe button included in the body of the email sent to you with your terms and Conditions document, after you have saved such document.

Inspections

If your vehicle requires an annual inspection, please keep a copy of the inspection work order. It will be required in the event of a claim.

  
Customer Signature

  
Dealer Signature

# FCA Canada Inc.

Windsor, Ontario

VEHICLE INVOICE / FACTURE DE VÉHICULE

<b>DEALER NO.</b> N° DU CONC C3973	<b>DIST</b> 1H	<b>SOLD TO/VENDU À</b> TOWN & COUNTRY CHRYSLER LIMITED 245 LOMBARD STREET SMITHS FALLS ONT K7A 4S5	<b>VEHICLE ORDER NUMBER</b> N° DE COMMANDE DU VÉHICULE 531-530493-40
<b>GST Reg No.</b> N° d'ins TPS R100963941		<b>SHIP TO/EXPÉDIÉ À</b> TOWN & COUNTRY CHRYSLER LIMITED 245 LOMBARD STREET SMITHS FALLS ONT	<b>INVOICE DATE/DATE DE FACTURATION</b> 06/03/22

**ORIGINAL**

<b>TERMS:</b> RBFQ AUTOMOTIVE - A. LEE-HIM 180 WELLINGTON STREET W. FL#5 TORONTO, ON MSJ 1J1	<b>VEHICLE IDENTIFICATION NUMBER</b> N° DE COMMANDE DU VÉHICULE 3C7WRNCL4-NG-294057  <b>KEY NUMBER/NUMÉRO-CLÉ</b> 22309
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MODEL/OPT MODÈLE/OPT.	DESCRIPTION	AMOUNT / MONTANT
DP0L65	RAM 5500 REG CAB CHASSIS	56,261.00
PW7	BRIGHT WHITE	*
TXX8	HD VINYL FRONT 40/20/40 BENCH SEAT	*
AAN	TOWING TECHNOLOGY GROUP	1,474.00
AHD	HEAVY-DUTY SNOWPLOW PREP GROUP	462.00
AHQ	MAX TOW PACKAGE	436.00
AMP	CHROME APPEARANCE GROUP	260.00
A61	TRADESMAN LEVEL 1 EQUIPMENT GROUP	700.00
DF2	6-SPEED AISIN HEAVY-DUTY AUTOMATIC	2,200.00
ETN	6.7L CUMMINS I-6 TURBO DIESEL ENG	6,116.00
UED	UCONNECT 5 WITH 8.4-IN DISPLAY	1,008.00
XF7	DUAL ALTERNATORS RATED AT 440 AMPS	440.00
XHC	TRAILER BRAKE CONTROL	330.00
YGL	22 ADDITIONAL LITRES OF DIESEL	*
2TA	CUSTOMER PREFERRED PACKAGE 2TA	*
2YA	CUSTOMER PREFERRED PACKAGE 2YA	*
	PRICE PROTECTION - CODE C	*
4CP	FEDERAL A/C EXCISE TAX	100.00
4CV	ONTARIO TIRE SURCHARGE	84.00
4EA	12574764 CANADA LTD.	*
999	FINANCED 01-12, SHIPPED 06-02	*
801	DESTINATION CHARGE	2,095.00
91GC1	PPA ASSESSMENT	75.00
91GC2	DAA	150.00
THIS VEHICLE IS MANUFACTURED TO MEET SPECIFIC CANADIAN REQUIREMENTS. THIS VEHICLE IS NOT MANUFACTURED FOR SALE OR REGISTRATION OUTSIDE OF CANADA.		
	E.P. 07149100	SUB TOTAL EXCLUDING TAXES SOMME PARTIELLE SANS TAXES
	GKRP 07952900	72,191.00
	PREF*07221600	GST/HST 9,384.83
		PROV. GST .00
070000	GVW: KG.	INVOICE TOTAL TOTAL DE LA FACTURE
		81,575.83 *

IF NO TOTAL SHOWN SEE PAGE 2 /  
VOIR P. 2 S'IL N'Y A PAS DE TOTAL

Application Number 72952250



Royal Bank of Canada  
**Conditional Sales Contract**  
(For use in all provinces except Quebec)



Effective Date: (MM/DD/YYYY)	Place of Contract:
07-29-2022	SMITHS FALLS ONTARIO

**PARTIES**

<b>Seller</b>		
Legal Name And Trade Name <b>TOWN AND COUNTRY CHRYSLER LTD</b>		
Business/Mailing Address (Street Number & Name) <b>245 LOMBARD STREET, PO BOX 100</b>		
City <b>SMITHS FALLS</b>	Province <b>ON</b>	Postal Code <b>K7A5A5</b>
Telephone Number <b>(613) 283-7555</b>	Email Address	

<b>Buyer</b>		
First Name <b>12574764 CANADA LTD.</b>		
Full Middle Name	Last Name (Surname)	
Address Street Number & Name <b>123 POONAMALIE ROAD</b>	Apt. No.	
City <b>SMITHS FALLS</b>	Province <b>ON</b>	Postal Code <b>K7A5B8</b>
Identification Type	Identification No.	
Place of Issue/Country of Issuance	Expiry Date (MM/DD/YYYY)	
Date of Birth (MM/DD/YYYY)	Email Address	

Application Number 72952250



Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

PARTIES (cont'd)

<b>Co-Buyer</b>			
First Name <b>STEFANO</b>	Full Middle Name <b>G</b>	Last Name (Surname) <b>FERRANTE</b>	
Address Street Number & Name <b>305 DRUMMOND STREET E</b>			Apt. No.
City <b>MERRICKVILLE</b>		Province <b>ON</b>	Postal Code <b>K0G1N0</b>
Identification Type <b>CANADIAN DRIVER'S LICENSE</b>		Identification No. <b>F2738-72147-71002</b>	
Place of Issue/Country of Issuance <b>ONTARIO - MTO</b>		Expiry Date (MM/DD/YYYY) <b>10-02-2025</b>	
Date of Birth (MM/DD/YYYY) <b>10-02-1977</b>	Email Address <b>STEFANDSTEPH@HOTMAIL.COM</b>		

<b>Co-Buyer</b>			
First Name	Full Middle Name	Last Name (Surname)	
Address Street Number & Name			Apt. No.
City		Province	Postal Code
Identification Type		Identification No.	
Place of Issue/Country of Issuance		Expiry Date (MM/DD/YYYY)	
Date of Birth (MM/DD/YYYY)	Email Address		

This conditional sales contract (this "Contract") includes this conditional sales contract and all addenda and schedules (if any) made or attached to it at the time this conditional sales contract is executed, together with any bill of sale or other document between Seller and you that evidences the agreement by Seller and you to sell and purchase the goods described below, as each may be amended and supplemented from time to time in accordance with the terms of this Contract and each of which are incorporated into this Contract. You acknowledge executing any such bill of sale or other document and receiving a copy of it, and confirm that you have read it and agree to its terms.

In this Contract, please remember that the words "you" and "your" mean all persons signing this Contract as the Buyer and Co-Buyer, and the words "we", "us" and "our" mean the Seller, and after the Seller assigns this Contract to the Royal Bank of Canada (the "Bank"), those words also mean the Bank and its successors or assigns.

1. TRANSACTION

We agree to sell and you jointly and severally agree to purchase from us and agree to pay for, under the terms and conditions set out below, the following property together with all attachments, accessories, repairs or replacement parts or other equipment placed on or added to the property (collectively called the "Goods"). Each Buyer, if more than one, is responsible both individually and on a joint and several basis for all the obligations of the Buyer pursuant to this Contract.

Application Number **72952250**



Royal Bank of Canada  
Conditional Sales Contract - (For use in all provinces except Quebec)

2. DESCRIPTION OF GOODS COVERED

<b>Automobile / Boat / Other</b>									
<input checked="" type="checkbox"/> New		<input type="checkbox"/> Used		<input checked="" type="checkbox"/> Automobile		<input type="checkbox"/> Boat		<input type="checkbox"/> Other Property:	
Year	<b>2022</b>		Make	<b>RAM</b>		Model No.	<b>3500</b> <b>HV</b>		
Body Type	<b>TRADESMAN REG CAB 4WD</b>								
Licence No./Plate				Vehicle/Hull Identification/Serial No.	<b>3C7WRNCL4NG294057</b>				

<b>Recreational Vehicle</b>									
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make			Model No.		
Year			Body Type						
Licence No./Plate				Identification/Serial No.					

<b>Trailer</b>									
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make			Model No.		
Year			Body Type						
Licence No./Plate				Identification/Serial No.					

<b>Motor 1</b>									
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make			Model No.		
Year			Identification/Serial No.						

<b>Motor 2</b>									
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make			Model No.		
Year			Identification/Serial No.						

<b>Location of Goods</b>					
<b>SMITHS FALLS ONTARIO</b>					

Application Number **72952250**



Royal Bank of Canada  
**Conditional Sales Contract - (For use in all provinces except Quebec)**

**2. DESCRIPTION OF GOODS COVERED**

<b>Automobile / Boat / Other</b>									
<input checked="" type="checkbox"/> New		<input type="checkbox"/> Used		<input checked="" type="checkbox"/> Automobile		<input type="checkbox"/> Boat		<input type="checkbox"/> Other Property:	
Year	<b>2022</b>		Make	<b>RAM</b>		Model No.	<b>3500</b>		
Body Type		<b>TRADESMAN REG CAB 4WD</b>							
Licence No./Plate			Vehicle/Hull Identification/Serial No.			<b>3C7WRNCL4NG294057</b>			

<b>Recreational Vehicle</b>								
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make		Model No.		
Year			Body Type					
Licence No./Plate			Identification/Serial No.					

<b>Trailer</b>								
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make		Model No.		
Year			Body Type					
Licence No./Plate			Identification/Serial No.					

<b>Motor 1</b>							
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make		Model No.	
Year			Identification/Serial No.				

<b>Motor 2</b>							
<input type="checkbox"/> New		<input type="checkbox"/> Used		Make		Model No.	
Year			Identification/Serial No.				

<b>Location of Goods</b>					
<b>SMITHS FALLS ONTARIO</b>					



**3. DISCLOSURE STATEMENT**

<b>A. COST OF FINANCING THE PURCHASE OF THE GOODS</b>			
1	Price of Goods (including accessories, installation, delivery and other costs)		\$ <b>81,071.00</b>
2a	Replacement (GAP) warranty (including applicable taxes)	+ \$	<b>0.00</b>
2b	Optional accident and health insurance (including applicable taxes)	+ \$	<b>0.00</b>
2c	Optional extended warranty insurance premium (including applicable taxes)	+ \$	<b>0.00</b>
2d	Optional life insurance (including applicable taxes)	+ \$	<b>0.00</b>
2e	Personal Property Security Registration Fee (including applicable taxes)	+ \$	<b>106.17</b>
2f	Other components (including applicable taxes) (if applicable) – Describe: <b>LICENSE FEE</b>	+ \$	<b>281.00</b>
3a	GST/HST (calculated on total of (1 – 5) x tax rate)	+ \$	<b>10,539.23</b>
3b	PST (calculated on total of (1 – 5) x tax rate)	+ \$	<b>0.00</b>
4	<b>Total cost of Goods</b>	= \$	<b>91,997.40</b>
5	Trade-in allowance [Note for GST/HST registrant: Do not subtract trade-in if it was used in commercial activities.]	\$	<b>0.00</b>
6	Less lien on trade-in	– \$	<b>0.00</b>
7	Net trade-in allowance	= \$	<b>0.00</b>
8	Cash down-payment	+ \$	<b>10,200.00</b>
9	<b>Total down-payment (7 + 8)</b>	= \$	<b>10,200.00</b>
10	Administration fee	+ \$	<b>0.00</b>
11	<b>Total amount financed (4 + 10 – 9) ("Amount Financed")</b>	= \$	<b>81,797.40</b>

<b>B. INSTALLMENTS</b>	
12a	Maturity Date: <b>07-20-2029</b> (MM/DD/YYYY) ("Maturity Date")
	Payment frequency is as follows:
	<input type="checkbox"/> Monthly, on the _____ day of each month commencing _____ (MM/DD/YYYY)
	<input type="checkbox"/> Weekly, every week on every _____ commencing _____ (MM/DD/YYYY)
	<input checked="" type="checkbox"/> Bi-weekly, every two weeks on every second <b>FRIDAY</b> commencing <b>08-12-2022</b> (MM/DD/YYYY)
<input type="checkbox"/> Semi-monthly, twice a month on the _____ and the _____ day of each month commencing _____ (MM/DD/YYYY)	
	The amount of each regular installment is \$: <b>550.56</b>
12b	<b>Total amount of all regular installments</b> \$ <b>100,201.92</b>



Application Number 72952250

Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

3. DISCLOSURE STATEMENT (cont'd)

C. COST OF BORROWING		
Interest Rate per Annum (initial interest rate if it is a variable rate)		5.98 %
13a	<input checked="" type="checkbox"/> Fixed Rate: 5.98 % per annum, calculated in arrears at the same frequency as your payment, on amounts owing, except overdue interest, both before and after maturity, default and judgment.	
	<input type="checkbox"/> Variable Rate: The Prime Rate (as of the Effective Date _____%) in effect from time to time, plus or minus _____% per annum, calculated and compounded in arrears at the same frequency as your payment, on amounts owing, before and after maturity, default and judgment.  The Prime Rate is the annual rate of interest announced from time to time by the Bank as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. The Prime Rate is posted at all of the Bank's branches and on its website.  "Triggering Rate": Estimated at _____% per annum	
13b	Rebate for Cash Customer Only (including applicable taxes)	\$ 0.00
13c	Total Value Given By You (payments) (5 + 8 + 12b + Balance at Maturity (if applicable))	\$ 110,401.92
13d	Total Value Received By You (advances) (4 + 6 - 13b)	\$ 91,997.40
13e	Total Cost of Borrowing (13c - 13d)	\$ 18,404.52
13f	Annual Percentage Rate (APR) (Total Cost of Borrowing expressed as an annual percentage rate)	5.98%
14	Total Balance (11 + 13e - 10 - 13b) ("Contract Amount")	= \$ 100,201.92
D. ADDITIONAL DISCLOSURES		
15	Balance of cash price – Nova Scotia/Yukon/Nunavut (4 - 9)	\$ 0.00
16	Aggregate/Total Cost for the Term – Yukon/Nunavut (13e + 4)	\$ 0.00
17	Sum of insurance charges and official fees (including applicable taxes) – Nova Scotia (2a + 2b + 2c + 2d + 2e)	\$ 0.00
18	Aggregate Cost – Nova Scotia (15 + 17)	\$ 0.00



**Conditional Sales Contract - (For use in all provinces except Quebec)**

**4. TERMS OF PAYMENT**

You must pay the Contract Amount to the Bank as follows:

- (a) The Contract Amount in equal BI-WEEKLY payments which include principal and interest of \$ 550.56, commencing on the date shown in section 3 row 12a and continuing at the payment frequency shown in that row up to and including the Maturity Date and the outstanding balance, if any, is payable on the Maturity Date.

For payments due on the 29th, 30th or 31st of each month, the February payment will fall due on the last day of the month. For payments due on the 31st, the April, June, September or November payments will be due on the 30th of the month.

Interest will be calculated and charged from the Effective Date. The term of this Contract is 84 months, the amortization period is 84 months, and if all payments are made on their respective due dates, based on the annual percentage rate stated in section 3 row 13f of this Contract, you will owe \$ 0.00 ("Balance at Maturity") on the Maturity Date.

If there is a balance owing at Maturity, we may at our sole discretion, offer to renew your Loan for another term or extend your Loan.

The Bank will apply each payment in section 4 and any other payment that you may make from time to time under this Contract first to accumulated interest and then to reduce the balance of the principal.

- (b) **Additional Terms if this is a Variable Rate Contract:** The interest rate will, from time to time, vary automatically, each time there is a change in the Prime Rate. The interest rate will always be the Prime Rate plus or minus the number of percentage points per annum referred to in the Disclosure Statement above; however, if the interest rate includes a discount below the Prime Rate, your interest rate can never go below 0% per annum. For example, if the Prime Rate is 1.0% and your discount is 1.5%, the interest rate will be 0% until the point in time the Prime Rate is higher than 1.5%. If the Prime Rate is 2.5% and your discount is 1.5%, your interest rate will be 1.0% until the Prime Rate changes.

If the Prime Rate increases, a larger portion of your payment will be applied against accrued interest. This will delay the reduction of the amount you owe. If the Prime Rate declines, a larger portion of your payment will be applied against the principal amount you owe. This will accelerate the reduction of the amount you owe. Based on the Contract Amount, the annual interest rate above which your payment would not cover the interest due from one payment date to the next is the Triggering Rate shown in section 3 row 13a. Beyond this interest rate, the outstanding principal amount would begin to increase. This would extend the amortization period of this Contract.

Your regular payment is designed to cover interest and pay off some of the principal amount. Your interest rate is linked to our Prime Rate, which changes from time to time, so your interest rate may change. If your interest rate increases such that your payment is less than the amount of interest accrued during the payment

period, then your payment must increase to cover the interest. The Triggering Rate is the interest rate at which this will happen. As you pay down your principal, the Triggering Rate will increase, which makes it less likely that a payment increase will occur. If you are not in default under this Contract and a regular installment is not sufficient to pay all interest owing on the Contract Amount then outstanding, and provided we have not demanded payment of the outstanding balance, you agree that we may, without notice to you, increase your regular installment in increments of \$2.00 until your regular installment is sufficient to pay all interest that has accrued from the last regular installment date up to and including the date of the next regular installment. This amount will become your new regular installment unless we agree to accept a different regular installment payment or the regular installment payment is again increased as described in this paragraph. The annual interest rate at which this will occur, calculated on the Amount Financed, is the Triggering Rate shown in section 3 row 13a above.

You agree that if it is necessary for the Bank to prove the Prime Rate in effect at any time, a written certificate from the Bank setting forth its Prime Rate at that time shall be conclusive evidence for that purpose.

- (c) **Pre-Payment:** In addition to the payments in this section 4, you may at any time pay the amount owing under this Contract in whole or in part without notice, penalty or bonus. Any partial payment shall not reduce the amount of the regular installment payment. If you prepay the full outstanding balance of the Contract Amount at any time, you will be entitled to any refund or credit from us on the Cost of Borrowing for this Contract as may be required by, and calculated in accordance with the following formula:

$$R = A \times ((n-m)/n)$$

where

R is the amount to be refunded or credited; A is the amount of the charges; n is the period between the imposition of the charge and the time when the services were, before the cancellation, scheduled to end; and m is the period between the imposition of the charge and the cancellation.

- (d) **Payment Default:** If you have a variable rate and you do not pay a regular installment on its due date or the entire unpaid amount of the Contract Amount is declared to be due and payable and is not paid when due, we will add the overdue interest to the outstanding balance and charge you interest on the combined amount until it is paid. This is called compound interest. We calculate compound interest at the then current variable interest rate calculated in accordance with section 3 row 13a of this Contract. You promise to pay compound interest at the same frequency as your regular installments, both before and after maturity, default and judgment, until the outstanding balance is paid in full. If, at the end of a payment period, you do not pay the compound interest calculated in the manner provided above in this section 4d in addition to your regular installment, we will add such unpaid compound interest to the outstanding balance and charge interest at the then current variable interest rate on such outstanding balance, as increased by the unpaid compound interest. Alternatively, we can demand



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payment of, and you promise to pay, overdue interest and unpaid compound interest immediately when we ask you to pay it.

SALES CONTRACT TERMS AND CONDITIONS

Title To The Goods

The title to and ownership of the Goods will not pass to you on delivery. The title to and ownership of the Goods will remain with us until all amounts owing under this Contract or any related judgment has been paid in full, at which time it will pass to you. For greater certainty, the Goods are not available to any other creditor to satisfy a debt owed by you until the amounts owing under this Contract are paid in full and title to the Goods has passed to you.

Buyer's Promises

So long as this Contract remains in effect, you promise and agree:

- a) to keep the Goods in good condition and repair and shall replace all worn, broken or defective parts and shall permit us or our representative to inspect the Goods at any reasonable time;
b) to keep the Goods free of any security interest, mortgage, lien, charge or encumbrance in favour of a third party and to defend the Goods from all other parties claiming an interest in the Goods, and if any of the above mentioned rights is placed or acquired against the Goods, we may satisfy the same, at our option, and at your expense;
c) to promptly pay all taxes, assessments, license fees and other charges levied or assessed against the Goods;
d) to not relinquish or part with any registered or unregistered ownership, possession, interest or control of the Goods, rent, sell or otherwise dispose of any interest in the Goods or permanently remove or cause or permit the Goods to be removed from province or territory listed in your address or relocate the Goods out of Canada without our express written consent;
e) ensure the Goods are at all times kept within Canada and its territorial waters;
f) if the Goods are described as a boat in section 2 of this Contract, (i) this Contract shall constitute a bill of sale for the purpose of licensing the boat pursuant to the Canada Shipping Act; and (ii) you will not register the Goods under the Canada Shipping Act without our prior written consent;
g) to promptly notify us by calling us at 1-800-769-2511 in advance of any changes in the information contained in this Contract, including if you change your address, and of any claim, litigation, loss or damage which relates to you or the Goods;
h) to execute, acknowledge and deliver such financing statements, financing change statements and further documents as we may reasonably request with respect to the Goods in order to give effect to this Contract and to pay all costs for related searches and filings, including any fees of a service provider;
i) to fully insure the Goods on an all risks basis, at your expense, for the full insurable value with an insurer of your choice that has been approved by us (acting reasonably) with the loss payable to us as the insured, and to deliver copies of all policies to us upon request and furthermore, in the event that the carrier of your insurance is a government or government agency, to ask and authorize them to pay us instead of you all monies which might be payable to you in respect of your insurance;
j) not to use the Goods in violation of the provisions of this Contract or any policy insuring them;

- k) to at all times use and operate the Goods strictly in accordance with any applicable statutes, by-laws and regulations from time to time in force and maintain in good standing all licenses applicable to the Goods or their operation;
l) not to commit any act of fraud, or engage in any criminal or illegal activity in relation to this Contract or the Goods, nor engage in any act or behaviour which would make it unlawful for us to continue to have this Contract with you; and
m) to ensure the Goods will remain personal or moveable property and will not become part of any real or immoveable property.

Default

You are in default of this Contract ("Default") if:

- a) you fail to pay when due any amounts payable under this Contract or to perform any obligation contained in this Contract or any other agreement between you and us; or
b) you die or become insolvent or go or are put into bankruptcy or receivership, or if the Goods are substantially damaged, destroyed or seized under any legal process; or
c) you breach any promise under this Contract, or any information provided in connection with this Contract proves to have been false; or
d) we in good faith believe and have reasonable cause to believe that the prospect of payment is or is about to be impaired or that the Goods are or are about to be placed in jeopardy; or
e) loss, theft, material damage, abandonment, distribution or sale to or of any of the Goods, or the making of any levy, seizure or attachment to the Goods occurs; or
f) we reasonably believe that you have committed fraud, or criminal or illegal activity in relation to this Contract or your vehicle, or we determine it would be unlawful for us to continue to have this Contract with you.

Upon Default we can require you to pay at once the Contract Amount due and anything else payable under this Contract, without notice demand or, alternatively, with such notice as required by applicable law. If you commit an act of bankruptcy or if bankruptcy, receivership or insolvency proceedings are commenced against you and we allow you to keep the Goods and continue to make payments, upon the making of any such one payment, you reaffirm your obligation to repay the entire amount owing under this Contract.

Furthermore, upon Default we may take possession of or otherwise enforce our rights against the Goods, and we may sell, lease, or otherwise dispose of the Goods in such manner and for such consideration as we feel is reasonable and in accordance with applicable law. You agree to pay any amounts still owing under this Contract after the sale or other disposition of the Goods.

You agree to pay all amounts charged to you pursuant to this Contract and all costs, charges and expenses we reasonably incur and any legal fees on a solicitor and client basis and court costs when enforcing this Contract and our rights against the Goods which will be a first charge on the proceeds of realization of the Goods and shall be secured by this Contract. All money collected or received by us in exercise of any right we possess with respect to the Goods shall be applied against the Contract Amount in such a



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manner as we deem best and in accordance with applicable law. Furthermore, you agree that if any cheque or pre-authorized payment is not processed or is returned unpaid for any reason on the date the related payment was due, you will pay the Bank the NSF Fee of \$45.00 representing a standard charge fee for each such occurrence. The total amount of the NSF Fees, if any, will be due and payable on the Maturity Date.

BUYER'S ACKNOWLEDGEMENT

Acknowledgement. You accept and acknowledge delivery of the Goods in good condition. You acknowledge that the Goods comply with the written description of them given in this Contract and that no representation, collateral agreement, condition, warranty, or guarantee expressed or implied, by statute or otherwise, has been made by us. You further acknowledge that this Contract is being assigned, and waive any defence to payment or right of set-off as against the Bank.

TRANSACTION DOCUMENTS

This Contract is signed as part of your transaction to purchase the Goods. You may also have signed another agreement detailing further terms and conditions relating to the purchase of the Goods. If you have signed another document, it is attached to this Contract as a schedule and forms an integral part of this Contract. You agree that this Contract and any related agreement will constitute the entire agreement relating to the sale of the Goods. If there is a conflict between the terms of this Contract and any other agreement relating to the sale of the Goods, the terms of this Contract will prevail.

AUTHORIZATION FOR PRE-AUTHORIZED PAYMENT (PAD)

This PAD and this conditional sale is for personal  or business  (please select one) purposes. You, the Buyer and/or Payor(s) hereby authorize the Bank to debit from the account indicated below (the "Account") that you have with the Bank or another financial institution (i) the amount of each payment on or shortly after its payment due date (a "Scheduled Debit Date") as set out in this Contract and (ii) any other amount that may become due under this Contract, on the next Scheduled Debit Date. You acknowledge that we may seek to contact you to obtain a separate authorization for any withdrawal on a date that is not a Scheduled Debit Date. In the event that there are insufficient funds in the Account, the Bank may represent for payment within 30 days. This authorization is provided for the benefit of the Bank and is provided in consideration of the Bank's agreement to process the PAD against the Account in accordance with the rules of Payments Canada.

You agree that any PAD drawn in accordance with this authorization will be binding on you. You agree that delivery of this authorization to the Bank constitutes delivery by you to the Bank and to the financial institution where the Account is held. You agree that the financial institution holding the Account is not required to verify that any PAD has been drawn in accordance with this authorization, including the amount, frequency and fulfilment of any purpose of any PAD.

These instructions are effective until written notice to the contrary is given by you to the Bank. You agree that from time to time you may authorize the Bank to deduct such PAD from another account which may be held at the same or another financial Institution upon your

written or oral instructions. Upon designating such other account, the terms of this authorization and the authority provided to the Bank and to any other financial institution shall apply to that account and all debits made pursuant to this authorization.

This authorization may be cancelled or revoked at any time upon notice being provided by any one of the undersigned, in writing, to the Royal Bank of Canada, 10 York Mills Road, Toronto, Ontario M2P 2E5, with proper authorization to verify the identity of the person, within 30 days before the next PAD is to be issued. For more information on this PAD, call 1-800-769-2511. To obtain a sample cancellation form, or for more information on the right to cancel a PAD agreement, you may contact your financial institution or visit www.payments.ca.

The Bank may cancel your right to pay by PAD (i) immediately without notice, if any PAD is not honoured by the financial institution where the Account is held because there are insufficient funds in the Account; or for any other reasons whatsoever which prevent the transfer of funds; or (ii) on 30 days written notice to you at the address shown in the Bank's records. You acknowledge that revocation or cancellation of this authorization applies only to the method of payment and does not terminate or otherwise have any bearing on this Contract or the amount owing under this Contract.

We may change the amount or frequency of your pre-authorized debits from your Account upon your written or verbal instruction requesting the change. You waive your right to receive pre-notification/confirmation under Sections 15 and 16 of Canadian Payments Association (CPA) Rule H1, and you agree no advance notice will be provided to you in the event of a change in the amount or timing of a pre-authorized debit. If applicable, you agree to reduce the confirmation period to three (3) Calendar Days.

You have certain recourse rights if any debit does not comply with this authorization. For example, you have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this authorization. To obtain more information on recourse rights, you may contact your financial institution or visit www.payments.ca.

A PAD may be disputed by any one of the undersigned under the following conditions: (i) if the PAD was not drawn in accordance with this authorization; or (ii) if this authorization was revoked. In order to be reimbursed, the undersigned acknowledge(s) that a declaration to the effect that either (i) or (ii) took place must be completed and presented to the branch of the financial institution holding the Account no later than 90 calendar days after the date on which the PAD in dispute was posted to the Account. You acknowledge that after this 90 day period, you will resolve any claim or dispute that you may have regarding a PAD solely with the Bank.

You are required, upon request to furnish us with satisfactory confirmation of personal and/or banking details. The Bank may assign this PAD to another person or entity without notice to you, except as required under applicable law.



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PRE-AUTHORIZED PAYMENT (PAD) form with handwritten entries: Financial Institution (TD Canada Trust), Translt No., Financial Institution No., Branch Address, Name(s) on Account (12576964 Canada LTD), Account No. (5213101)

ADDITIONAL TERMS AND CONDITIONS

- a) The Goods will be at your risk and you will not be relieved of your obligations under this Contract because of damage or loss to the Goods.
b) All rights and remedies provided for in this Contract are cumulative and not alternative.
c) We have the right to apply any balance of any account you have with the Bank or any of its affiliates to satisfy any of your obligations under this Contract.
d) The security interest in the Goods created by this Contract is intended to attach when this Contract is signed by the parties.
e) Where permitted by law, you waive your right to receive a copy of any financing statement or financing change statement registered or verification statement received in respect of such registration by us.
f) If you are a corporation, you waive the rights, benefits and protection given by section 49 of the Law of Property Act of Alberta and agree that The Limitation of Civil Rights Act of Saskatchewan will not apply to this Contract or to any agreement renewing or extending or collateral to this Contract.
g) Where permitted, you agree to extend any limitation period applicable to this Contract to six (6) years or any longer period permitted by law.
h) No modification, variation or amendment of any provision of this Contract shall be made except by a written agreement executed by the parties.
i) You shall not assign your rights in this Contract. This Contract shall ensure to the benefit of and be binding upon the respective heirs, liquidators, administrators, successors and assigns of the parties.
j) In the event any provision of this Contract, as amended from time to time, is prohibited by any law, or deemed invalid or void, in whole or in part, by any court, such provision, or part thereof, shall be ineffective to the extent of such prohibition or court order without invalidating the remaining terms and provisions of this Contract.
k) You have the right to cancel any optional products or services of a continuing nature that you have agreed to obtain under this Contract, if any, by providing the service provider with 30 days prior written notice of your intent to cancel or such shorter period as provided in your contract for the optional products or services.
l) You will be charged a fee of \$5.00 to receive a copy of any document and/or statement related to this Agreement.
m) All dollar amounts referred to in this Contract are in lawful money of Canada.



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ASSIGNMENT AGREEMENT

TO: ROYAL BANK OF CANADA ("the Bank")

For value received, the Seller under the terms of the above Contract absolutely assigns and transfers to the Bank all right, title and interest of the Seller in and to the Contract and the Goods, including, without limitation, the right to collect all installments due or to become due hereunder and the benefit of insurance on the Goods. In consideration of this assignment, the Seller represents and warrants that: (1) the Goods are free from all liens and encumbrances except the rights of the Buyer under the Contract; (2) the cash payment specified in the Contract was received by the Seller and no part of the cash payment was loaned to the Buyer by the Seller; (3) the Contract arose from the bona fide sale of the Goods in the normal course of business, and the Goods have actually been delivered into the possession of and have been accepted by the Buyer; (4) all information contained in the Contract is accurate and complete; (5) the Seller promises not to accept collections or otherwise deal with the Goods, nor modify the terms and conditions of this Contract and undertakes to comply with its obligations under the Contract and all related law; (6) the Contract is valid and executory and the obligations of the Buyer as set out in the Contract are binding and will continue to be free from defence or set-off; (7) the Seller has complied with all provincial registration requirements in connection with the Contract and its assignment and has registered the Goods in the Buyer's name; and (8) the Seller's liability hereunder shall not be affected by any settlement, extension of payments, or any variation of terms of the Contract or a right of action against the Consumer.

The Seller agrees to indemnify the Bank for all loss, damages, or expenses resulting from any breach of the above representation, warranties, or promises regardless of any action or inaction by the Bank.

Executed this 07-29-2022 at SMITHS FALLS ON
Date (MMDDYYYY) City/Town Province
Name of Seller: TOWN AND COUNTRY CHRYSLER By [Signature] (Authorized Signing Officer)

NOTE: OTHER THAN TO THE BANK, THE SELLER IS NOT PERMITTED TO SELL OR GRANT A SECURITY INTEREST IN THIS CONTRACT TO ANY PERSON. ACCORDINGLY, THE POSSESSION OF ANY ORIGINALS OF THIS CONTRACT BY ANY PERSON (OTHER THAN THE BANK, ITS ASSIGNS OR THEIR RESPECTIVE AGENTS) SHALL NOT BE EFFECTIVE TO SELL OR OTHERWISE TRANSFER OWNERSHIP OF, OR CREATE A SECURITY INTEREST IN, THIS CONTRACT UNDER THE APPLICABLE PERSONAL PROPERTY SECURITY ACT. THE BANK OR ITS AGENTS SHALL PERFECT THE BANK'S OWNERSHIP IN THIS CONTACT BY TAKING POSSESSION OF AN ORIGINAL OF THIS CONTRACT AND ONLY THAT ORIGINAL CONTRACT HELD BY THE BANK, ITS ASSIGNS OR THEIR RESPECTIVE AGENTS WILL BE EFFECTIVE TO PERFECT THE BANK'S OWNERSHIP INTEREST IN THIS CONTRACT OR ANY SECURITY INTEREST GRANTED IN THIS CONTRACT BY THE BANK TO ITS ASSIGNS.





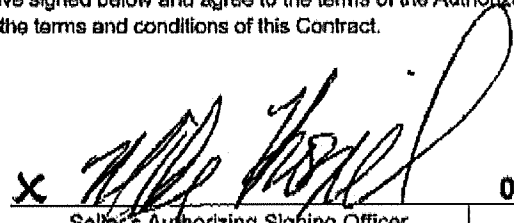
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**ELECTRONIC COMMUNICATION AND IMAGING**

This Contract may be executed by way of electronic mail, portable document format (PDF), or by facsimile transmission, and in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. The Bank is further entitled to assume that any communication from the Buyer received by electronic mail or telecopier is a reliable communication from the Buyer. The parties hereto agree that, at any time, the Bank may convert paper records of this Contract and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties hereto agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the Paper Record.

By signing below, you acknowledge that you have read and agree to the terms of this Contract. You warrant and guarantee that all persons whose signatures are required to sign on the Account identified above have signed below and agree to the terms of the Authorization for Pre-Authorized Payment. You acknowledge that you have read and agree to the terms and conditions of this Contract.

 07-29-2022  
 Buyer/Payor Signature Date  
 (MM/DD/YYYY)

 07-29-2022  
 Seller's Authorizing Signing Officer Date  
 (MM/DD/YYYY)

 07-29-2022  
 Co-Buyer/Payor Signatures Date  
 (MM/DD/YYYY)

07-29-2022  
 Co-Buyer/Payor Signature Date  
 (MM/DD/YYYY)

07-29-2022  
 Other Payor(s) Signatory(ies) for Date  
 Pre-Authorized Payment (if applicable) (MM/DD/YYYY)

This is Exhibit "D" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal flourish.

---

*Commissioner for Taking Affidavits (or as may be)*

**Town and Country Chrysler**

**NEW MOTOR VEHICLE PURCHASE AGREEMENT**

2429731

22236

HST# R105333272 | DEALER REG# 4984855 | DESKIT CUST# 11933910 | DMS CUST# 29884

DEAL#

STOCK#

245 Lombard St, Smiths Falls, ON, K7A 5A5, Tel: Fax

F&I Manager: MIKE KOZIEL

**BUYER / CO-BUYER**  
12674764 CANADA LTD. /  
STEFANO FERRANTE  
123 Poonamelle Rd  
Smiths Falls ON K7A 5B8  
(613) 889-3017  
LIC.

**DATE OF SALE**  
Aug 17 2022  
**INSURANCE**  
ALL INS. ONT.  
**POLICY NO.**  
GA0325210396  
**EXP. DATE**  
Aug 04 2023

**YEAR TYPE MAKE MODEL MFR MOD CODE**  
2022 New Ram 5500 Chassis DP0L65  
**TRIM** PKG EXT. COLOR  
Tradesman 4x4 Reg Cab 192.5" WB 2YA Bright White  
**INT. COLOR** VIN  
Hd Vinyl Front 40/20/40 Bench Seat 3C7WRNCLONG265722  
**IN SERVICE DATE MAX DIST. TRAV. DELIVERY DATE**  
Mar 16 2022 34 KMs Aug 23 2022

I, the purchaser, 12674764 CANADA LTD., agree to purchase the following vehicle from you, the dealer, on the terms set out in this agreement including the vehicle information document which forms part of this agreement.

INITIALS  
INITIALS  
INITIALS  
INITIALS

**VEHICLE AND OPTIONS**

Basic MSRP	\$62,495.00
Dual Alternators Rated At 440 Amps	\$500.00
Towing Technology Group	\$1,675.00
Heavy-Duty Snowplow Prep Group	\$525.00
Max Tow Package	\$495.00
Chrome Appearance Group	\$295.00
Tradesman Level 1 Equipment Group	\$795.00
6-Speed Aisin Heavy-Duty Automatic	\$2,500.00
6.7L Cummins I-6 Turbo Diesel Eng	\$6,950.00
Tire Fill Alert	\$50.00
Uconnect S With 5.4-In Display	\$1,145.00
Tire Pressure Information System	\$75.00
Trailer Brake Control	\$375.00
22 Additional Litres Of Diesel, Customer Preferred Package 21a	\$0.00
Protection - Code C, Bright White, Hd Vinyl Front 40/20/40 Bench Seat, Customer Preferred Package 2ya	
Destination	\$2,095.00
Air Tax	\$100.00
Total MSRP	\$80,070.00
Retail Price	\$80,070.00
Adjustment	-\$125.00

**Privacy Statement:** By signing this contract you consent to the dealer contacting you in the future to the sharing of information with associated businesses so that they may provide you with timely information about their services. You may withdraw your consent in writing at any time.

**Incentive:** The dealership receives a fee from the institution that is providing my financing.

**Financing Information:** I confirm that the financial institution providing financing for the purchase of this vehicle has provided me with the initial disclosure statement regarding financial information as required under the Consumer Protection Act, 2002.

I have received the vehicle information required under the Motor Vehicle Dealers Act, 2002.

**Service Plan:** This vehicle was sold with a service plan? YES/NO

**PRICE INFORMATION**

Total Vehicle Price	\$79,945.00
Admin	\$499.00
OMVIC	\$10.00
Security Etching	\$399.00
Tire Guard	\$218.00
Subtotal	\$81,071.00
HST 13%	\$10,539.23
Subtotal	\$91,610.23
License Fee	\$258.00
Subtotal	\$258.00

**REMARKS**

**FINANCE TERMS**

Finance Company	Royal Bank of Canada (RBC)
1st Payment Date	Sep 06 2022
Amortization	84
APR	5.49 %
Payment Frequency	BI-Weekly
Payments	182
Payment Amount	\$541.63
Cost of Borrowing	\$16,802.26
Total Payment	\$98,576.66
<b>DUE ON DELIVERY</b>	
Cash Down	\$10,200.00
D.O.D Credit	\$0.00
<b>TOTAL D.O.D</b>	\$10,200.00

This vehicle to be acquired for registration in Canada only. I acknowledge having read all the terms of the contract, including the pages that make up this contract, I understand these terms make up the entire contract.

**DOWN PAYMENT**

Cash Down	-\$10,200.00
Total	\$81,668.23
PPSA	\$106.17

**AMOUNT FINANCED TOTAL \$81,774.40**

12674764 CANADA LTD Signature STEFANO FERRANTE Signature

Robert Stethem Signature  
Authorize Rep #6280284

JESSICA MOONAN  
Prov License 6806614

**Sales Final** Please review the entire contract, including all attached statements, before signing. This contract is final and binding once you have signed it unless the motor vehicle dealer has failed to comply with certain legal obligations.

As part of the Waste-Free Ontario Act, FCA is obligated to manage a tire collection and recycling program under the regulation. Town and Country Chrysler is collecting the tire fee on behalf of FCA to cover the cost of collecting and recycling the tires you are buying today when those tires reach their end of life.

# FCA Canada Inc.

Windsor, Ontario

## VEHICLE INVOICE / FACTURE DE VÉHICULE

DEALER NO. N° DU CONC C3973	DIST IH	SOLD TO/VENDU À		VEHICLE ORDER NUMBER N° DE COMMANDE DU VÉHICULE 310-530493-41 A
		TOWN & COUNTRY CHRYSLER LIMITED 245 LOMBARD STREET SMITHS FALLS ONT K7A 4S5		
GST Reg No. N° d'ins TPS RI00963941		SHIP TO/EXPÉDIE À		INVOICE DATE/DATE DE FACTURATION 03/14/22
		TOWN & COUNTRY CHRYSLER LIMITED 245 LOMBARD STREET SMITHS FALLS ONT		<b>ORIGINAL</b>
TERMS: REFG AUTOMOTIVE - A. LEE-HIM 180 WELLINGTON STREET W. FL#5 TORONTO, ON M5J 1J1			VEHICLE IDENTIFICATION NUMBER N° DE COMMANDE DU VÉHICULE 3C7WRNCL0-NG-265722	KEY NUMBER/NUMÉRO-CLÉ  22236
MODEL/OPT MODÈLE/OPT.	DESCRIPTION		AMOUNT / MONTANT	
DP0L6S	RAM 5500 REG CAB CHASSIS		56,261.00	
PW7	BRIGHT WHITE		*	
TXX8	HD VINYL FRONT 40/20/40 BENCH SEAT		*	
AAN	TOWING TECHNOLOGY GROUP		1,474.00	
AHD	HEAVY-DUTY SNOWPLOW PREP GROUP		462.00	
AHQ	MAX TOW PACKAGE		436.00	
AMP	CHROME APPEARANCE GROUP		260.00	
A61	TRADESMAN LEVEL 1 EQUIPMENT GROUP		700.00	
DF2	6-SPEED AISIN HEAVY-DUTY AUTOMATIC		2,200.00	
ETN	6.7L CUMMINS I-6 TURBO DIESEL ENG		6,116.00	
LAW	TIRE FILL ALERT		NO CHARGE	
UED	UCONNECT 5 WITH 8.4-IN DISPLAY		1,008.00	
XBT	TIRE PRESSURE INFORMATION SYSTEM		66.00	
XF7	DUAL ALTERNATORS RATED AT 440 AMPS		440.00	
XHC	TRAILER BRAKE CONTROL		330.00	
YGL	22 ADDITIONAL LITRES OF DIESEL		*	
2TA	CUSTOMER PREFERRED PACKAGE 2TA		*	
2YA	CUSTOMER PREFERRED PACKAGE 2YA		*	
	PRICE PROTECTION - CODE C		*	
4CP	FEDERAL A/C EXCISE TAX		100.00	
4CV	ONTARIO TIRE SURCHARGE		84.00	
4EA	12574764 CANADA LTD.		*	
999	FINANCED 01-12, SHIPPED 03-11		*	
801	DESTINATION CHARGE		2,095.00	
91GC1	PPA ASSESSMENT		75.00	
91GC2	DAA		150.00	
THIS VEHICLE IS MANUFACTURED TO MEET SPECIFIC CANADIAN REQUIREMENTS. THIS VEHICLE IS NOT MANUFACTURED FOR SALE OR REGISTRATION OUTSIDE OF CANADA.				
E.P. 07155700		SUB TOTAL EXCLUDING TAXES SOMME PARTIELLE SANS TAXES	72,257.00	
GKRP 07960400		GST/HST	9,393.41	
PREF*07228200		PROV. GST	.00	
070000	GVW: KG.	INVOICE TOTAL TOTAL DE LA FACTURE	81,650.41 *	

IF NO TOTAL SHOWN SEE PAGE 1/  
VOIR P.3 S'IL N'Y A PAS DE TOTAL

Application Number 73015730




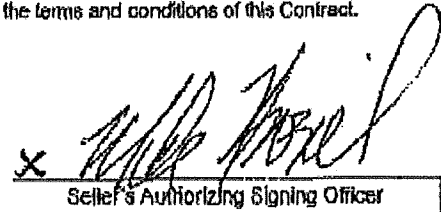

Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

**ELECTRONIC COMMUNICATION AND IMAGING**

This Contract may be executed by way of electronic mail, portable document format (PDF), or by facsimile transmission, and in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. The Bank is further entitled to assume that any communication from the Buyer received by electronic mail or telecopier is a reliable communication from the Buyer. The parties hereto agree that, at any time, the Bank may convert paper records of this Contract and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties hereto agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the Paper Record.

By signing below, you acknowledge that you have read and agree to the terms of this Contract. You warrant and guarantee that all persons whose signatures are required to sign on the Account identified above have signed below and agree to the terms of the Authorization for Pre-Authorized Payment. You acknowledge that you have read and agree to the terms and conditions of this Contract.

<input checked="" type="checkbox"/> 	<u>08-29-2022</u>	<input checked="" type="checkbox"/> 	<u>08-28-2022</u>
Buyer/Payor Signature	Date (MM/DD/YYYY)	Seller's Authorizing Signing Officer	Date (MM/DD/YYYY)
<input checked="" type="checkbox"/> 	<u>08-29-2022</u>		
Co-Buyer/Payor Signature	Date (MM/DD/YYYY)		
<input checked="" type="checkbox"/>	<u>08-28-2022</u>		
Co-Buyer/Payor Signature	Date (MM/DD/YYYY)		
<input checked="" type="checkbox"/>	<u>08-29-2022</u>		
Other Payor(s) Signatory(ies) for Pre-Authorized Payment (if applicable)	Date (MM/DD/YYYY)		

Application Number 73015730



Royal Bank of Canada  
**Conditional Sales Contract**  
(For use in all provinces except Quebec)



Effective Date: (MM/DD/YYYY)	Place of Contract:
08-29-2022	SMITHS FALLS ONTARIO

**PARTIES**

<b>Seller</b>			
Legal Name And Trade Name <b>TOWN AND COUNTRY CHRYSLER LTD</b>			
Business/Mailing Address (Street Number & Name) <b>245 LOMBARD STREET, PO BOX 100</b>			
City <b>SMITHS FALLS</b>		Province <b>ON</b>	Postal Code <b>K7A5A5</b>
Telephone Number <b>(613) 283-7555</b>		Email Address	

<b>Buyer</b>			
First Name <b>12574764 CANADA LTD.</b>			
Full Middle Name		Last Name (Surname)	
Address Street Number & Name <b>123 POONAMALIE ROAD</b>			Apt. No.
City <b>SMITHS FALLS</b>		Province <b>ON</b>	Postal Code <b>K7A5B8</b>
Identification Type		Identification No.	
Place of Issue/Country of Issuance		Expiry Date (MM/DD/YYYY)	
Date of Birth (MM/DD/YYYY)	Email Address <b>STEFANDSTEPH@HOTMAIL.COM</b>		



Application Number 73015730

Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

PARTIES (cont'd)

<b>Co-Buyer</b>			
First Name <b>STEFANO</b>	Full Middle Name <b>G</b>	Last Name (Surname) <b>FERRANTE</b>	
Address Street Number & Name <b>305 DRUMMOND STREET E</b>			Apt. No.
City <b>MERRICKVILLE</b>		Province <b>ON</b>	Postal Code <b>K0G1N0</b>
Identification Type <b>CANADIAN DRIVER'S LICENSE</b>		Identification No. <b>F2738-72147-71002</b>	
Place of Issue/Country of Issuance <b>ONTARIO - MTO</b>		Expiry Date (MM/DD/YYYY) <b>10-02-2025</b>	
Date of Birth (MM/DD/YYYY) <b>10-02-1977</b>	Email Address <b>STEFANDSTEPH@HOTMAIL.COM</b>		

<b>Co-Buyer</b>			
First Name	Full Middle Name	Last Name (Surname)	
Address Street Number & Name			Apt. No.
City		Province	Postal Code
Identification Type		Identification No.	
Place of Issue/Country of Issuance		Expiry Date (MM/DD/YYYY)	
Date of Birth (MM/DD/YYYY)	Email Address		

This conditional sales contract (this "Contract") includes this conditional sales contract and all addenda and schedules (if any) made or attached to it at the time this conditional sales contract is executed, together with any bill of sale or other document between Seller and you that evidences the agreement by Seller and you to sell and purchase the goods described below, as each may be amended and supplemented from time to time in accordance with the terms of this Contract and each of which are incorporated into this Contract. You acknowledge executing any such bill of sale or other document and receiving a copy of it, and confirm that you have read it and agree to its terms.

In this Contract, please remember that the words "you" and "your" mean all persons signing this Contract as the Buyer and Co-Buyer, and the words "we", "us" and "our" mean the Seller, and after the Seller assigns this Contract to the Royal Bank of Canada (the "Bank"), those words also mean the Bank and its successors or assigns.

1. TRANSACTION

We agree to sell and you jointly and severally agree to purchase from us and agree to pay for, under the terms and conditions set out below, the following property together with all attachments, accessories, repairs or replacement parts or other equipment placed on or added to the property (collectively called the "Goods"). Each Buyer, if more than one, is responsible both individually and on a joint and several basis for all the obligations of the Buyer pursuant to this Contract.



Application Number **73015730**

Royal Bank of Canada  
Conditional Sales Contract - (For use in all provinces except Quebec)

2. DESCRIPTION OF GOODS COVERED

<b>Automobile / Boat / Other:</b>					
<input checked="" type="checkbox"/> New	<input type="checkbox"/> Used	<input checked="" type="checkbox"/> Automobile	<input type="checkbox"/> Boat	<input type="checkbox"/> Other Property:	
Year	<b>2022</b>	Make	<b>RAM</b>	Model No.	<b>5500</b>
Body Type	<b>TRADESMAN REG CAB 4WD CAB &amp; CHASSIS</b>				
Licence No./Plate		Vehicle/Hull Identification/Serial No.	<b>3C7WRNCL0NG265722</b>		

<b>Recreational Vehicle</b>					
<input type="checkbox"/> New	<input type="checkbox"/> Used	Make		Model No.	
Year		Body Type			
Licence No./Plate		Identification/Serial No.			

<b>Trailer</b>					
<input type="checkbox"/> New	<input type="checkbox"/> Used	Make		Model No.	
Year		Body Type			
Licence No./Plate		Identification/Serial No.			

<b>Motor 1</b>					
<input type="checkbox"/> New	<input type="checkbox"/> Used	Make		Model No.	
Year		Identification/Serial No.			

<b>Motor 2</b>					
<input type="checkbox"/> New	<input type="checkbox"/> Used	Make		Model No.	
Year		Identification/Serial No.			

<b>Location of Goods</b>					
<b>SMITHS FALLS ONTARIO</b>					



Conditional Sales Contract - (For use in all provinces except Quebec)

**3. DISCLOSURE STATEMENT**

<b>A. COST OF FINANCING THE PURCHASE OF THE GOODS</b>			
1	Price of Goods (including accessories, installation, delivery and other costs)		\$ <b>81,071.00</b>
2a	Replacement (GAP) warranty (including applicable taxes)	+ \$	<b>0.00</b>
2b	Optional accident and health insurance (including applicable taxes)	+ \$	<b>0.00</b>
2c	Optional extended warranty insurance premium (including applicable taxes)	+ \$	<b>0.00</b>
2d	Optional life insurance (including applicable taxes)	+ \$	<b>0.00</b>
2e	Personal Property Security Registration Fee (including applicable taxes)	+ \$	<b>106.17</b>
2f	Other components (including applicable taxes) (if applicable) – Describe: <b>LICENSE FEE</b>	+ \$	<b>258.00</b>
3a	GST/HST (calculated on total of (1 – 5) x tax rate)	+ \$	<b>10,539.23</b>
3b	PST (calculated on total of (1 – 5) x tax rate)	+ \$	<b>0.00</b>
4	<b>Total cost of Goods</b>		= \$ <b>91,974.40</b>
5	Trade-in allowance [Note for GST/HST registrant: Do not subtract trade-in if it was used in commercial activities.]	\$	<b>0.00</b>
6	Less lien on trade-in	– \$	<b>0.00</b>
7	Net trade-in allowance	= \$	<b>0.00</b>
8	Cash down-payment	+ \$	<b>10,200.00</b>
9	Total down-payment (7 + 8)		= \$ <b>10,200.00</b>
10	Administration fee	+ \$	<b>0.00</b>
11	<b>Total amount financed (4 + 10 – 9) ("Amount Financed")</b>		= \$ <b>81,774.40</b>

<b>B. INSTALLMENTS</b>			
Maturity Date: <b>08-20-2029</b> (MM/DD/YYYY) ("Maturity Date")			
Payment frequency is as follows:			
12a	<input type="checkbox"/> Monthly, on the _____ day of each month commencing _____ (MM/DD/YYYY)		
	<input type="checkbox"/> Weekly, every week on every _____ commencing _____ (MM/DD/YYYY)		
	<input checked="" type="checkbox"/> Bi-weekly, every two weeks on every second <b>MONDAY</b> commencing <b>09-12-2022</b> (MM/DD/YYYY)		
	<input type="checkbox"/> Semi-monthly, twice a month on the _____ and the _____ day of each month commencing _____ (MM/DD/YYYY)		
The amount of each regular installment is \$: <b>541.63</b>			
12b	<b>Total amount of all regular installments</b>		\$ <b>98,576.66</b>



**Royal Bank of Canada**  
**Conditional Sales Contract - (For use in oil provinces except Quebec)**

**3. DISCLOSURE STATEMENT (cont'd)**

<b>C. COST OF BORROWING</b>		
Interest Rate per Annum (Initial Interest rate if it is a variable rate)		<b>5.49 %</b>
13a	<input checked="" type="checkbox"/> <b>Fixed Rate:</b> <b>5.49 %</b> per annum, calculated in arrears at the same frequency as your payment, on amounts owing, except overdue interest, both before and after maturity, default and judgment.	
	<input type="checkbox"/> <b>Variable Rate:</b> The Prime Rate (as of the Effective Date _____%) in effect from time to time, plus or minus _____% per annum, calculated and compounded in arrears at the same frequency as your payment, on amounts owing, before and after maturity, default and judgment.  The Prime Rate is the annual rate of interest announced from time to time by the Bank as a reference rate for determining interest rates on Canadian dollar commercial loans in Canada. The Prime Rate is posted at all of the Bank's branches and on its website.  "Triggering Rate": Estimated at _____% per annum	
13b	Rebate for Cash Customer Only (including applicable taxes)	\$ <b>0.00</b>
13c	Total Value Given By You (payments) (5 + 8 + 12b + Balance at Maturity (if applicable))	\$ <b>108,776.66</b>
13d	Total Value Received By You (advances) (4 + 6 - 13b)	\$ <b>91,974.40</b>
13e	Total Cost of Borrowing (13c - 13d)	\$ <b>16,802.26</b>
13f	Annual Percentage Rate (APR) (Total Cost of Borrowing expressed as an annual percentage rate)	<b>5.49%</b>
14	<b>Total Balance (11 + 13e - 10 - 13b) ("Contract Amount")</b>	<b>= \$ 98,576.66</b>

<b>D. ADDITIONAL DISCLOSURES</b>		
15	Balance of cash price - Nova Scotia/Yukon/Nunavut (4 - 9)	\$ <b>0.00</b>
16	Aggregate/Total Cost for the Term - Yukon/Nunavut (13e + 4)	\$ <b>0.00</b>
17	Sum of insurance charges and official fees (including applicable taxes) - Nova Scotia (2a + 2b + 2c + 2d + 2e)	\$ <b>0.00</b>
18	Aggregate Cost - Nova Scotia (15 + 17)	\$ <b>0.00</b>



Conditional Sales Contract - (For use in all provinces except Quebec)

**4. TERMS OF PAYMENT**

You must pay the Contract Amount to the Bank as follows:

- (a) The Contract Amount in equal BI-WEEKLY payments which include principal and interest of \$ 541.63, commencing on the date shown in section 3 row 12a and continuing at the payment frequency shown in that row up to and including the Maturity Date and the outstanding balance, if any, is payable on the Maturity Date.

For payments due on the 29th, 30th or 31st of each month, the February payment will fall due on the last day of the month. For payments due on the 31st, the April, June, September or November payments will be due on the 30th of the month.

Interest will be calculated and charged from the Effective Date. The term of this Contract is 84 months, the amortization period is 84 months, and if all payments are made on their respective due dates, based on the annual percentage rate stated in section 3 row 13f of this Contract, you will owe \$ 0.00 ("Balance at Maturity") on the Maturity Date.

If there is a balance owing at Maturity, we may at our sole discretion, offer to renew your Loan for another term or extend your Loan.

The Bank will apply each payment in section 4 and any other payment that you may make from time to time under this Contract first to accumulated interest and then to reduce the balance of the principal.

- (b) **Additional Terms if this is a Variable Rate Contract:** The interest rate will, from time to time, vary automatically, each time there is a change in the Prime Rate. The interest rate will always be the Prime Rate plus or minus the number of percentage points per annum referred to in the Disclosure Statement above; however, if the interest rate includes a discount below the Prime Rate, your interest rate can never go below 0% per annum. For example, if the Prime Rate is 1.0% and your discount is 1.5%, the interest rate will be 0% until the point in time the Prime Rate is higher than 1.5%. If the Prime Rate is 2.5% and your discount is 1.5%, your interest rate will be 1.0% until the Prime Rate changes.

If the Prime Rate increases, a larger portion of your payment will be applied against accrued interest. This will delay the reduction of the amount you owe. If the Prime Rate declines, a larger portion of your payment will be applied against the principal amount you owe. This will accelerate the reduction of the amount you owe. Based on the Contract Amount, the annual interest rate above which your payment would not cover the interest due from one payment date to the next is the Triggering Rate shown in section 3 row 13a. Beyond this interest rate, the outstanding principal amount would begin to increase. This would extend the amortization period of this Contract.

Your regular payment is designed to cover interest and pay off some of the principal amount. Your interest rate is linked to our Prime Rate, which changes from time to time, so your interest rate may change. If your interest rate increases such that your payment is less than the amount of interest accrued during the payment

period, then your payment must increase to cover the interest. The Triggering Rate is the interest rate at which this will happen. As you pay down your principal, the Triggering Rate will increase, which makes it less likely that a payment increase will occur. If you are not in default under this Contract and a regular installment is not sufficient to pay all interest owing on the Contract Amount then outstanding, and provided we have not demanded payment of the outstanding balance, you agree that we may, without notice to you, increase your regular installment in increments of \$2.00 until your regular installment is sufficient to pay all interest that has accrued from the last regular installment date up to and including the date of the next regular installment. This amount will become your new regular installment unless we agree to accept a different regular installment payment or the regular installment payment is again increased as described in this paragraph. The annual interest rate at which this will occur, calculated on the Amount Financed, is the Triggering Rate shown in section 3 row 13a above.

You agree that if it is necessary for the Bank to prove the Prime Rate in effect at any time, a written certificate from the Bank setting forth its Prime Rate at that time shall be conclusive evidence for that purpose.

- (c) **Pre-Payment:** In addition to the payments in this section 4, you may at any time pay the amount owing under this Contract in whole or in part without notice, penalty or bonus. Any partial payment shall not reduce the amount of the regular installment payment. If you prepay the full outstanding balance of the Contract Amount at any time, you will be entitled to any refund or credit from us on the Cost of Borrowing for this Contract as may be required by, and calculated in accordance with the following formula:

$$R = A \times ((n-m)/n)$$

where

R is the amount to be refunded or credited; A is the amount of the charges; n is the period between the imposition of the charge and the time when the services were, before the cancellation, scheduled to end; and m is the period between the imposition of the charge and the cancellation.

- (d) **Payment Default:** If you have a variable rate and you do not pay a regular installment on its due date or the entire unpaid amount of the Contract Amount is declared to be due and payable and is not paid when due, we will add the overdue interest to the outstanding balance and charge you interest on the combined amount until it is paid. This is called compound interest. We calculate compound interest at the then current variable interest rate calculated in accordance with section 3 row 13a of this Contract. You promise to pay compound interest at the same frequency as your regular installments, both before and after maturity, default and judgment, until the outstanding balance is paid in full. If, at the end of a payment period, you do not pay the compound interest calculated in the manner provided above in this section 4d in addition to your regular installment, we will add such unpaid compound interest to the outstanding balance and charge interest at the then current variable interest rate on such outstanding balance, as increased by the unpaid compound interest. Alternatively, we can demand



Conditional Sales Contract - (For use in all provinces except Quebec)

payment of, and you promise to pay, overdue interest and unpaid compound interest immediately when we ask you to pay it.

SALES CONTRACT TERMS AND CONDITIONS

Title To The Goods

The title to and ownership of the Goods will not pass to you on delivery. The title to and ownership of the Goods will remain with us until all amounts owing under this Contract or any related judgment has been paid in full, at which time it will pass to you. For greater certainty, the Goods are not available to any other creditor to satisfy a debt owed by you until the amounts owing under this Contract are paid in full and title to the Goods has passed to you.

Buyer's Promises

So long as this Contract remains in effect, you promise and agree:

- a) to keep the Goods in good condition and repair and shall replace all worn, broken or defective parts and shall permit us or our representative to inspect the Goods at any reasonable time;
- b) to keep the Goods free of any security interest, mortgage, lien, charge or encumbrance in favour of a third party and to defend the Goods from all other parties claiming an interest in the Goods, and if any of the above mentioned rights is placed or acquired against the Goods, we may satisfy the same, at our option, and at your expense;
- c) to promptly pay all taxes, assessments, license fees and other charges levied or assessed against the Goods;
- d) to not relinquish or part with any registered or unregistered ownership, possession, interest or control of the Goods, rent, sell or otherwise dispose of any interest in the Goods or permanently remove or cause or permit the Goods to be removed from province or territory listed in your address or relocate the Goods out of Canada without our express written consent;
- e) ensure the Goods are at all times kept within Canada and its territorial waters;
- f) If the Goods are described as a boat in section 2 of this Contract, (i) this Contract shall constitute a bill of sale for the purpose of licensing the boat pursuant to the Canada Shipping Act; and (ii) you will not register the Goods under the Canada Shipping Act without our prior written consent;
- g) to promptly notify us by calling us at 1-800-769-2511 in advance of any changes in the information contained in this Contract, including if you change your address, and of any claim, litigation, loss or damage which relates to you or the Goods;
- h) to execute, acknowledge and deliver such financing statements, financing change statements and further documents as we may reasonably request with respect to the Goods in order to give effect to this Contract and to pay all costs for related searches and filings, including any fees of a service provider;
- i) to fully insure the Goods on an all risks basis, at your expense, for the full insurable value with an insurer of your choice that has been approved by us (acting reasonably) with the loss payable to us as the insured, and to deliver copies of all policies to us upon request and furthermore, in the event that the carrier of your insurance is a government or government agency, to ask and authorize them to pay us instead of you all monies which might be payable to you in respect of your insurance;
- j) not to use the Goods in violation of the provisions of this Contract or any policy insuring them;
- k) to at all times use and operate the Goods strictly in accordance with any applicable statutes, by-laws and regulations from time to time in force and maintain in good standing all licenses applicable to the Goods or their operation;
- l) not to commit any act of fraud, or engage in any criminal or illegal activity in relation to this Contract or the Goods, nor engage in any act or behaviour which would make it unlawful for us to continue to have this Contract with you; and
- m) to ensure the Goods will remain personal or moveable property and will not become part of any real or immovable property.

Default

You are in default of this Contract ("Default") if:

- a) you fail to pay when due any amounts payable under this Contract or to perform any obligation contained in this Contract or any other agreement between you and us; or
- b) you die or become insolvent or go or are put into bankruptcy or receivership, or if the Goods are substantially damaged, destroyed or seized under any legal process; or
- c) you breach any promise under this Contract, or any information provided in connection with this Contract proves to have been false; or
- d) we in good faith believe and have reasonable cause to believe that the prospect of payment is or is about to be impaired or that the Goods are or are about to be placed in jeopardy; or
- e) loss, theft, material damage, abandonment, distribution or sale to or of any of the Goods, or the making of any levy, seizure or attachment to the Goods occurs; or
- f) we reasonably believe that you have committed fraud, or criminal or illegal activity in relation to this Contract or your vehicle, or we determine it would be unlawful for us to continue to have this Contract with you.

Upon Default we can require you to pay at once the Contract Amount due and anything else payable under this Contract, without notice demand or, alternatively, with such notice as required by applicable law. If you commit an act of bankruptcy or if bankruptcy, receivership or insolvency proceedings are commenced against you and we allow you to keep the Goods and continue to make payments, upon the making of any such one payment, you reaffirm your obligation to repay the entire amount owing under this Contract.

Furthermore, upon Default we may take possession of or otherwise enforce our rights against the Goods, and we may sell, lease, or otherwise dispose of the Goods in such manner and for such consideration as we feel is reasonable and in accordance with applicable law. You agree to pay any amounts still owing under this Contract after the sale or other disposition of the Goods.

You agree to pay all amounts charged to you pursuant to this Contract and all costs, charges and expenses we reasonably incur and any legal fees on a solicitor and client basis and court costs when enforcing this Contract and our rights against the Goods which will be a first charge on the proceeds of realization of the Goods and shall be secured by this Contract. All money collected or received by us in exercise of any right we possess with respect to the Goods shall be applied against the Contract Amount in such a



Conditional Sales Contract - (For use in all provinces except Quebec)

manner as we deem best and in accordance with applicable law. Furthermore, you agree that if any cheque or pre-authorized payment is not processed or is returned unpaid for any reason on the date the related payment was due, you will pay the Bank the NSF Fee of \$45.00 representing a standard charge fee for each such occurrence. The total amount of the NSF Fees, if any, will be due and payable on the Maturity Date.

BUYER'S ACKNOWLEDGEMENT

Acknowledgement. You accept and acknowledge delivery of the Goods in good condition. You acknowledge that the Goods comply with the written description of them given in this Contract and that no representation, collateral agreement, condition, warranty, or guarantee expressed or implied, by statute or otherwise, has been made by us. You further acknowledge that this Contract is being assigned, and waive any defence to payment or right of set-off as against the Bank.

TRANSACTION DOCUMENTS

This Contract is signed as part of your transaction to purchase the Goods. You may also have signed another agreement detailing further terms and conditions relating to the purchase of the Goods. If you have signed another document, it is attached to this Contract as a schedule and forms an integral part of this Contract. You agree that this Contract and any related agreement will constitute the entire agreement relating to the sale of the Goods. If there is a conflict between the terms of this Contract and any other agreement relating to the sale of the Goods, the terms of this Contract will prevail.

AUTHORIZATION FOR PRE-AUTHORIZED PAYMENT (PAD)

This PAD and this conditional sale is for personal  or business  (please select one) purposes. You, the Buyer and/or Payor(s) hereby authorize the Bank to debit from the account indicated below (the "Account") that you have with the Bank or another financial institution (i) the amount of each payment on or shortly after its payment due date (a "Scheduled Debit Date") as set out in this Contract and (ii) any other amount that may become due under this Contract, on the next Scheduled Debit Date. You acknowledge that we may seek to contact you to obtain a separate authorization for any withdrawal on a date that is not a Scheduled Debit Date. In the event that there are insufficient funds in the Account, the Bank may represent for payment within 30 days. This authorization is provided for the benefit of the Bank and is provided in consideration of the Bank's agreement to process the PAD against the Account in accordance with the rules of Payments Canada.

You agree that any PAD drawn in accordance with this authorization will be binding on you. You agree that delivery of this authorization to the Bank constitutes delivery by you to the Bank and to the financial institution where the Account is held. You agree that the financial institution holding the Account is not required to verify that any PAD has been drawn in accordance with this authorization, including the amount, frequency and fulfilment of any purpose of any PAD.

These instructions are effective until written notice to the contrary is given by you to the Bank. You agree that from time to time you may authorize the Bank to deduct such PAD from another account which may be held at the same or another financial institution upon your

written or oral instructions. Upon designating such other account, the terms of this authorization and the authority provided to the Bank and to any other financial institution shall apply to that account and all debits made pursuant to this authorization.

This authorization may be cancelled or revoked at any time upon notice being provided by any one of the undersigned, in writing, to the Royal Bank of Canada, 10 York Mills Road, Toronto, Ontario M2P 2E5, with proper authorization to verify the identity of the person, within 30 days before the next PAD is to be issued. For more information on this PAD, call 1-800-769-2511. To obtain a sample cancellation form, or for more information on the right to cancel a PAD agreement, you may contact your financial institution or visit www.payments.ca.

The Bank may cancel your right to pay by PAD (i) immediately without notice, if any PAD is not honoured by the financial institution where the Account is held because there are insufficient funds in the Account; or for any other reasons whatsoever which prevent the transfer of funds; or (ii) on 30 days written notice to you at the address shown in the Bank's records. You acknowledge that revocation or cancellation of this authorization applies only to the method of payment and does not terminate or otherwise have any bearing on this Contract or the amount owing under this Contract.

We may change the amount or frequency of your pre-authorized debits from your Account upon your written or verbal instruction requesting the change. You waive your right to receive pre-notification/confirmation under Sections 15 and 16 of Canadian Payments Association (CPA) Rule H1, and you agree no advance notice will be provided to you in the event of a change in the amount or timing of a pre-authorized debit. If applicable, you agree to reduce the confirmation period to three (3) Calendar Days.

You have certain recourse rights if any debit does not comply with this authorization. For example, you have the right to receive reimbursement for any PAD that is not authorized or is not consistent with this authorization. To obtain more information on recourse rights, you may contact your financial institution or visit www.payments.ca.

A PAD may be disputed by any one of the undersigned under the following conditions: (i) if the PAD was not drawn in accordance with this authorization; or (ii) if this authorization was revoked. In order to be reimbursed, the undersigned acknowledge(s) that a declaration to the effect that either (i) or (ii) took place must be completed and presented to the branch of the financial institution holding the Account no later than 90 calendar days after the date on which the PAD in dispute was posted to the Account. You acknowledge that after this 90 day period, you will resolve any claim or dispute that you may have regarding a PAD solely with the Bank.

You are required, upon request to furnish us with satisfactory confirmation of personal and/or banking details. The Bank may assign this PAD to another person or entity without notice to you, except as required under applicable law.

Application Number **73015730**



Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

PRE-AUTHORIZED PAYMENT (PAD)		
Financial Institution <b>TD CANADA TRUST</b>	Transit No.	Financial Institution No. <b>004</b>
Branch Address <b>70 GORE ST E - PERTH - ONT. - K7H-3E2</b>		
Name(s) on Account <b>CANADA LTD</b>		Account No. <b>5213101</b>

**ADDITIONAL TERMS AND CONDITIONS**

- a) The Goods will be at your risk and you will not be relieved of your obligations under this Contract because of damage or loss to the Goods.
- b) All rights and remedies provided for in this Contract are cumulative and not alternative. Our waiver of any default by you shall not operate as a waiver with respect to any subsequent default.
- c) We have the right to apply any balance of any account you have with the Bank or any of its affiliates to satisfy any of your obligations under this Contract.
- d) The security interest in the Goods created by this Contract is intended to attach when this Contract is signed by the parties. By signing this Contract you grant to the Seller and its assignee a purchase money security interest in the Goods and any proceeds of the Goods, including proceeds arising from a policy of insurance.
- e) Where permitted by law, you waive your right to receive a copy of any financing statement or financing change statement registered or verification statement received in respect of such registration by us. You agree that a copy of this Contract will be admissible in any legal or other proceedings in the same manner as an original of this Contract, and you waive any right to object to the introduction of such copy in evidence.
- f) If you are a corporation, you waive the rights, benefits and protection given by section 49 of the Law of Property Act of Alberta and agree that The Limitation of Civil Rights Act of Saskatchewan will not apply to this Contract or to any agreement renewing or extending or collateral to this Contract.
- g) Where permitted, you agree to extend any limitation period applicable to this Contract to six (6) years or any longer period permitted by law.
- h) No modification, variation or amendment of any provision of this Contract shall be made except by a written agreement executed by the parties.
- i) You shall not assign your rights in this Contract. This Contract shall ensure to the benefit of and be binding upon the respective heirs, liquidators, administrators, successors and assigns of the parties.
- j) In the event any provision of this Contract, as amended from time to time, is prohibited by any law, or deemed invalid or void, in whole or in part, by any court, such provision, or part thereof, shall be ineffective to the extent of such prohibition or court order without invalidating the remaining terms and provisions of this Contract.
- k) You have the right to cancel any optional products or services of a continuing nature that you have agreed to obtain under this Contract, if any, by providing the service provider with 30 days prior written notice of your intent to cancel or such shorter period as provided in your contract for the optional products or services. If you choose to cancel any such optional products or services, you are entitled to a refund of any amount you have already paid for charges relating to any portion of this optional product or service that has not been provided.
- l) You will be charged a fee of **\$5.00** to receive a copy of any document and/or statement related to this Agreement.
- m) All dollar amounts referred to in this Contract are in lawful money of Canada.

Application Number 73015730



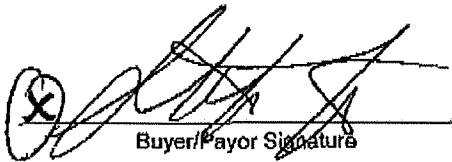
Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

ELECTRONIC COMMUNICATION AND IMAGING

This Contract may be executed by way of electronic mail, portable document format (PDF), or by facsimile transmission, and in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. The Bank is further entitled to assume that any communication from the Buyer received by electronic mail or telecopier is a reliable communication from the Buyer. The parties hereto agree that, at any time, the Bank may convert paper records of this Contract and all other documentation delivered to the Bank (each, a "Paper Record") into electronic images (each, an "Electronic Image") as part of the Bank's normal business practices. The parties hereto agree that each such Electronic Image shall be considered as an authoritative copy of the Paper Record and shall be legally binding on the parties and admissible in any legal, administrative or other proceeding as conclusive evidence of the contents of such document in the same manner as the Paper Record.

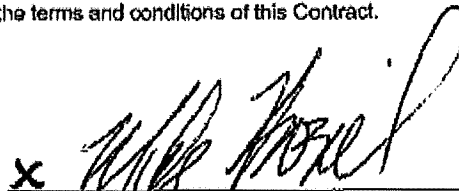
By signing below, you acknowledge that you have read and agree to the terms of this Contract. You warrant and guarantee that all persons whose signatures are required to sign on the Account identified above have signed below and agree to the terms of the Authorization for Pre-Authorized Payment. You acknowledge that you have read and agree to the terms and conditions of this Contract.

X 

Buyer/Payor Signature

08-29-2022

Date (MM/DD/YYYY)

X 

Seller's Authorizing Signing Officer

08-29-2022

Date (MM/DD/YYYY)

X

Co-Buyer/Payor Signature

08-29-2022

Date (MM/DD/YYYY)

X

Co-Buyer/Payor Signature

08-29-2022

Date (MM/DD/YYYY)

X

Other Payor(s) Signatory(ies) for Pre-Authorized Payment (If applicable)

08-29-2022

Date (MM/DD/YYYY)



Application Number 73015730

Royal Bank of Canada

Conditional Sales Contract - (For use in all provinces except Quebec)

ASSIGNMENT AGREEMENT

TO: ROYAL BANK OF CANADA ("the Bank")

For value received, the Seller under the terms of the above Contract absolutely assigns and transfers to the Bank all right, title and interest of the Seller in and to the Contract and the Goods, including, without limitation, the right to collect all installments due or to become due hereunder and the benefit of insurance on the Goods. In consideration of this assignment, the Seller represents and warrants that: (1) the Goods are free from all liens and encumbrances except the rights of the Buyer under the Contract; (2) the cash payment specified in the Contract was received by the Seller and no part of the cash payment was loaned to the Buyer by the Seller; (3) the Contract arose from the bona fide sale of the Goods in the normal course of business, and the Goods have actually been delivered into the possession of and have been accepted by the Buyer; (4) all information contained in the Contract is accurate and complete; (5) the Seller promises not to accept collections or otherwise deal with the Goods, nor modify the terms and conditions of this Contract and undertakes to comply with its obligations under the Contract and all related law; (6) the Contract is valid and executory and the obligations of the Buyer as set out in the Contract are binding and will continue to be free from defence or set-off; (7) the Seller has complied with all provincial registration requirements in connection with the Contract and its assignment and has registered the Goods in the Buyer's name; and (8) the Seller's liability hereunder shall not be affected by any settlement, extension of payments, or any variation of terms of the Contract or a right of action against the Consumer.

The Seller agrees to indemnify the Bank for all loss, damages, or expenses resulting from any breach of the above representation, warranties, or promises regardless of any action or inaction by the Bank.

Executed this 08-29-2022 at SMITHS FALLS ON
Date (MM/DD/YYYY) City/Town Province

Name of Seller: TOWN AND COUNTRY CHRYSLER By [Signature] (Authorized Signing Officer)

NOTE: OTHER THAN TO THE BANK, THE SELLER IS NOT PERMITTED TO SELL OR GRANT A SECURITY INTEREST IN THIS CONTRACT TO ANY PERSON. ACCORDINGLY, THE POSSESSION OF ANY ORIGINALS OF THIS CONTRACT BY ANY PERSON (OTHER THAN THE BANK, ITS ASSIGNS OR THEIR RESPECTIVE AGENTS) SHALL NOT BE EFFECTIVE TO SELL OR OTHERWISE TRANSFER OWNERSHIP OF, OR CREATE A SECURITY INTEREST IN, THIS CONTRACT UNDER THE APPLICABLE PERSONAL PROPERTY SECURITY ACT. THE BANK OR ITS AGENTS SHALL PERFECT THE BANK'S OWNERSHIP IN THIS CONTACT BY TAKING POSSESSION OF AN ORIGINAL OF THIS CONTRACT AND ONLY THAT ORIGINAL CONTRACT HELD BY THE BANK, ITS ASSIGNS OR THEIR RESPECTIVE AGENTS WILL BE EFFECTIVE TO PERFECT THE BANK'S OWNERSHIP INTEREST IN THIS CONTRACT OR ANY SECURITY INTEREST GRANTED IN THIS CONTRACT BY THE BANK TO ITS ASSIGNS.



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This is Exhibit "E" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

---

*Commissioner for Taking Affidavits (or as may be)*

## Close Inquiry

2025 / 07 / 29

**i** OLB014I - Reply messages completed

^ - Required Information

**Transaction 230 - Close Inquiry**

<p>^ <b>Loan Account Number:</b> <input type="text" value="62813366"/></p> <p>^ <b>Loan Number:</b> <input type="text" value="001"/></p> <p><b>BackDate Code:</b> <input type="checkbox"/> </p> <p><b>Effective date (YYYY / MM / DD):</b> <input type="text"/> / <input type="text"/> / <input type="text"/> </p> <p>^ <b>Inquiry Purpose:</b> <input type="text" value="Close Inquiry only"/> <input type="button" value="v"/></p>	<p>Print: <input type="radio"/> Yes <input checked="" type="radio"/> No</p>
<input type="button" value="Find"/> <input type="button" value="Clear"/>	

**Results**

<b>Inquiry Type:</b>	CLOSE INQ	<b>Inquiry Date:</b> JUL 29/25	<b>Inquiry Time:</b> 09:25:32
<b>Loan Account Number - Segment:</b> 62813366-001			
<b>Short Name:</b>	12574764 CANADA	<b>Deferred Indicator:</b>	
<b>Loan Officer Number:</b>	997		
<b>Loan Description:</b>	DEMAND LOAN		
<b>Status:</b>	RI		
<b>Inquiry Effective Date:</b>	JUL 29/25		
<b>Outstanding Loan:</b>	54,697.79		
<b>Interest to Date:</b>	1,164.98		
<b>Insurance to Date:</b>	0.00		
<b>Loan Closing Amount:</b>	55,862.77		
<b>Amort Term Remaining:</b>	048		
<b>Per Diem Interest:</b>	8.96		
<b>Payment / Maturity Date:</b>	APR 04/25		

TOP ▲

### Close Inquiry

2025 / 07 / 29

**i** OLB014I - Reply messages completed

**^** - Required Information

#### Transaction 230 - Close Inquiry

**^** Loan Account Number:  Print:  Yes  No

**^** Loan Number:

BackDate Code:

Effective date (YYYY / MM / DD):  /  /

**^** Inquiry Purpose:

**Find** **Clear**

#### Results

**Inquiry Type:** CLOSE INQ **Inquiry Date:** JUL 29/25 **Inquiry Time:** 09:27:57

**Loan Account Number - Segment:** 63095633-001

**Short Name:** 12574764 CANADA **Deferred Indicator:**

**Loan Officer Number:** 997

**Loan Description:** DEMAND LOAN

**Status:** RI

**Inquiry Effective Date:** JUL 29/25

**Outstanding Loan:** 55,221.86

**Interest to Date:** 1,054.86

**Insurance to Date:** 0.00

**Loan Closing Amount:** 56,276.72

**Amort Term Remaining:** 049

**Per Diem Interest:** 8.31

**Payment / Maturity Date:** APR 07/25

**Cancel**

**TOP ▲**

This is Exhibit "F" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal flourish.

---

*Commissioner for Taking Affidavits (or as may be)*

## Enquiry Result

File Currency: 06APR 2025



Show All Pages

**Note: All pages have been returned.**

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	1	36	17MAY 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		001	5		20240517 1920 1901 5073	P PPSA	06		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD			SMITHS FALLS	ON	K7A 5B8			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	UNITED EDGE STRUCTURAL COMPONENTS (UESC)								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD			SMITHS FALLS	ON	K7A 5B8			
Secured Party	Secured Party / Lien Claimant								
	CONCENTRA EQUIPMENT FINANCE, A DIVISION OF BENNINGTON FINANCIAL CORP.								
	Address			City	Province	Postal Code			
	100-1465 NORTH SERVICE RD EAST			OAKVILLE	ON	L6H 1A7			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X			16MAY2030	
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	PURSUANT TO LEASE AGREEMENT 70001286, ALL PRESENT AND FUTURE EQUIPMENT ENCOMPASSED BY LEASE AGREEMENT 70001286 TOGETHER WITH ALL ATTACHMENTS ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS,								
Registering Agent	Registering Agent								
	ESC CORPORATE SERVICES LTD.								

	Address	City	Province	Postal Code
	445 KING STREET WEST, SUITE 400	TORONTO	ON	M5V 1K4

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	2	36	17MAY 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		002	5		20240517 1920 1901 5073				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO			G	FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
	305 DRUMMOND STREET E				MERRICKVILLE	ON	K0G 1N0		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address				City	Province	Postal Code		
	15 LILLICO DRIVE				OTTAWA	ON	K1V 9L5		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS OF EVERY TYPE, ITEM OR KIND IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH COLLATERAL INCLUDING WITHOUT LIMITATION TRADE-INS,								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	3	36	17MAY 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		003	5		20240517 1920 1901 5073				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	UNITED EDGE STRUCTURAL COMPONENTS (UESC)								
	Address			City	Province	Postal Code			
	15 LILICO DRIVE			OTTAWA	ON	K1V 9L5			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO				FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
	305 DRUMMOND STREET E			MERRICKVILLE	ON	K0G 1N0			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	EQUIPMENT, INVENTORY, GOODS, NOTES, CHATTEL PAPER, CONTRACT RIGHTS, ACCOUNTS, RENTAL PAYMENTS, SECURITIES, INTANGIBLES, DOCUMENTS OF TITLE AND MONEY AND ALL PROCEEDS OF PROCEEDS AND A RIGHT TO ANY								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	4	36	17MAY 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		004	5		20240517 1920 1901 5073				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description INSURANCE PAYMENT AND ANY OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR THE PROCEEDS OF THE COLLATERAL INCLUDING BUT NOT LIMITED TO THE FOLLOWING ONE (1)								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	505519587	1	10	5	36	17MAY 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
505519587		005	5		20240517 1920 1901 5073				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description VIRTEK 5 HEAD LASER PROJECTION SYSTEM WITH PROJECTOR TYPE -LPS-10/3/RS70M								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	778652244	2	10	6	36	30NOV 2026			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
778652244		001	1		20211130 1608 1532 2843	P PPSA	05		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA INC.								
	Address			City	Province	Postal Code			
	15 LILLICO DRIVE			OTTAWA	ON	K1V9L5			
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			
	7101 PARC AVENUE, 5TH FLOOR			MONTREAL	QC	H3N 1X9			
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								
	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	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	785324547	3	10	7	36	28JUL 2027			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
785324547		01	002		20220728 1402 1462 6323	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD			SMITH FALLS	ON	K7A5B8			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11449346 CANADA INC								
	Address			City	Province	Postal Code			
	545 DONALD B MUNRO DRICE			OTTAWA	ON	K0A1L0			
Secured Party	Secured Party / Lien Claimant								
	SONOMA CAPITAL CORP								
	Address			City	Province	Postal Code			
	SUITE 201, 3007 14TH STREET SW			CALGARY	AB	T2T3V6			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X			X	124000	31JUL2027	
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2014	MANITOU			M50	796570			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	SONOMA CAPITAL CORP								
	Address			City	Province	Postal Code			
	SUITE 201, 3007 14TH STREET SW			CALGARY	AB	T2T3V6			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	785324547	3	10	8	36	28JUL 2027			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
785324547		02	002		20220728 1402 1462 6323	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO				FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address					City	Province		
	305 DRUMMOND ST EAST P.O BOX 135					MERRICKVILLE	ON		
						Postal Code	K0G1N0		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address					City	Province		
						Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address					City	Province		
						Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	SONOMA CAPITAL CORP								
	Address					City	Province	Postal Code	
	SUITE 201, 3007 14TH STREET SW					CALGARY	AB	T2T3V6	

CONTINUED

Type of Search	Business Debtor				
Search Conducted On	12574764 CANADA LTD.				
File Currency	06APR 2025				
	File Number	Family	of Families	Page	of Pages
	785324547	3	10	9	36

**FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT**

Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under
	01	003		20221129 1403 1462 5664	

Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period
	785324547		X	A AMNDMNT		

Reference Debtor/ Transferor	First Given Name	Initial	Surname
	Business Debtor Name		
	12574764 CANADA LTD		

Other Change	Other Change

Reason / Description	Reason / Description
	REGISTERED AS INCORRECT ASSET TYPE - NEED TO REMOVE SERIALIZED ASSET CODED AS ATV AND JUST ADD TO GENERAL COLLATERAL SECTION

Debtor/ Transferee	Date of Birth	First Given Name	Initial	Surname
		Business Debtor Name		Ontario Corporation Number
		12574764 CANADA LTD		
	Address	City	Province	Postal Code
	123 POONAMALIE RD	SMITH FALLS ON	K7A	5B8

Assignor Name	Assignor Name

Secured Party	Secured party, lien claimant, assignee			
	SONOMA CAPITAL CORP			
	Address	City	Province	Postal Code
	SUITE 201, 3007 14TH STREET SW	CALGARY AB	T2T	3V6

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

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

General Collateral Description	General Collateral Description
	2014 MANITOU M50 FORKLIFT & RELATED COMPONENTS 796570

Registering Agent	Registering Agent or Secured Party/ Lien Claimant			
	SONOMA CAPITAL CORP.			
	Address	City	Province	Postal

	201 - 3007 14TH STREET SW	CALGARY	AB	<b>Code</b> T2T3V6
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CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages				
	785324547	3	10	10	36				
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		02	003		20221129 1403 1462 5664				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	785324547		X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name	Initial		Surname					
	Business Debtor Name								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname				
	Business Debtor Name								
	11449346 CANADA INC					Ontario Corporation Number			
	Address			City	Province	Postal Code			
	545 DONALD B MUNRO DRICE			OTTAWA ON	K0A	1L0			
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								
	SONOMA CAPITAL CORP.								
	Address			City		Province	Postal		

	201 - 3007 14TH STREET SW	CALGARY	AB	<b>Code</b> T2T3V6
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CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages				
	785324547	3	10	11	36				
<b>FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT</b>									
	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule Attached	Registration Number	Registered Under			
		03	003		20221129 1403 1462 5664				
Record Referenced	File Number	Page Amended	No Specific Page Amended	Change Required	Renewal Years	Correct Period			
	785324547		X	A AMNDMNT					
Reference Debtor/ Transferor	First Given Name			Initial	Surname				
	Business Debtor Name								
Other Change	Other Change								
Reason / Description	Reason / Description								
Debtor/ Transferee	Date of Birth	First Given Name		Initial	Surname				
	02OCT1977	STEFANO			FERRANTE				
	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
	305 DRUMMOND ST EAST P.O BOX 135			MERRICKVILLE	ON	K0G1N0			
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								
	SONOMA CAPITAL CORP.								
	Address			City		Province	Postal		

	201 - 3007 14TH STREET SW	CALGARY	AB	<b>Code</b> T2T3V6
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END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	785859012	4	10	12	36	16AUG 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
785859012		001	1		20220816 1817 4085 3991	P PPSA	07		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address			City	Province	Postal Code			
	123 POONAMALIE ROAD			SMITHS FALLS	ON	K7A5B8			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO			G	FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
	305 DRUMMOND STREET E			MERRICKVILLE	ON	K0G1N0			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	10 YORK MILLS ROAD 3RD FLOOR			TORONTO	ON	M2P 0A2			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X					X	81797.40	29JUL2029	
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2022	RAM			3500	3C7WRNCL4NG294057			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	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	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	786369789	5	10	13	36	01SEP 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
786369789		001	1		20220901 1822 1532 1463	P PPSA	07		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address			City	Province	Postal Code			
	123 POONAMALIE ROAD			SMITHS FALLS	ON	K7A5B8			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
	02OCT1977	STEFANO			G	FERRANTE			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
	305 DRUMMOND STREET E			MERRICKVILLE	ON	K0G1N0			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	10 YORK MILLS ROAD 3RD FLOOR			TORONTO	ON	M2P 0A2			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X					X	81774.40	29AUG2029	
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2022	RAM			5500	3C7WRNCL0NG265722			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	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	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787111209	6	10	14	36	28SEP 2028			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787111209		001	3		20220928 1313 5064 5984	P PPSA	06		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD,			SMITH FALLS	ON	K7A 5B8			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	UNITED EDGE STRUCTURAL COMPONENTS (UESC)								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD,			SMITH FALLS	ON	K7A 5B8			
Secured Party	Secured Party / Lien Claimant								
	COAST CAPITAL EQUIPMENT FINANCE LTD.								
	Address			City	Province	Postal Code			
	800-9900 KING GEORGE BLVD.			SURREY	BC	V3T 0K7			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
	X		X						
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2022	ENVENTEK			RETRO C AUTOMATED	63			
General Collateral Description	General Collateral Description								
	ONE (1) NEW 2022 ENVENTEK RETRO C AUTOMATED COMPONENT SAW S/N 63 CW ENVENTEK LUMBER PICKLINE, SPEEDCATCH, & CARTSTER LUMBER CARTS TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS,								
Registering Agent	Registering Agent								
	ESC CORPORATE SERVICES LTD.								
	Address			City	Province	Postal Code			
	445 KING STREET WEST, SUITE 400			TORONTO	ON	M5V 1K4			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787111209	6	10	15	36	28SEP 2028			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787111209		002	3		20220928 1313 5064 5984				
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
	02OCT1977	STEFANO		G	FERRANTE				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
	305 DRUMMOND STREET EAST			MERRICKVILLE	ON	K0G 1N0			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	SUBSTITUTIONS, ADDITIONS, AND IMPROVEMENTS THERETO, AND ALL PROCEEDS								
	IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR								
	DEALINGS WITH THE COLLATERAL OR PROCEEDS OF THE COLLATERAL AND A								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	787111209	6	10	16	36	28SEP 2028			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
787111209		003	3		20220928 1313 5064 5984				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description RIGHT TO ANY INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

<b>Type of Search</b>	Business Debtor								
<b>Search Conducted On</b>	12574764 CANADA LTD.								
<b>File Currency</b>	06APR 2025								
	<b>File Number</b>	<b>Family</b>	<b>of Families</b>	<b>Page</b>	<b>of Pages</b>	<b>Expiry Date</b>	<b>Status</b>		
	788093055	7	10	17	36	01NOV 2032			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
<b>File Number</b>	<b>Caution Filing</b>	<b>Page of</b>	<b>Total Pages</b>	<b>Motor Vehicle Schedule</b>	<b>Registration Number</b>	<b>Registered Under</b>	<b>Registration Period</b>		
788093055		001	5		20221101 1449 1532 8990	P PPSA	10		
<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>			
<b>Business Debtor</b>	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>			
	12574764 CANADA LTD.								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	15 LILLICO DRIVE				OTTAWA	ON	K1V9L5		
<b>Individual Debtor</b>	<b>Date of Birth</b>	<b>First Given Name</b>			<b>Initial</b>	<b>Surname</b>			
<b>Business Debtor</b>	<b>Business Debtor Name</b>					<b>Ontario Corporation Number</b>			
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
<b>Secured Party</b>	<b>Secured Party / Lien Claimant</b>								
	ROYAL BANK OF CANADA								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	5575 NORTH SERVICE RD,STE 300				BURLINGTON	ON	L7L 6M1		
<b>Collateral Classification</b>	<b>Consumer Goods</b>	<b>Inventory</b>	<b>Equipment</b>	<b>Accounts</b>	<b>Other</b>	<b>Motor Vehicle Included</b>	<b>Amount</b>	<b>Date of Maturity or</b>	<b>No Fixed Maturity Date</b>
		X	X	X	X				
<b>Motor Vehicle Description</b>	<b>Year</b>	<b>Make</b>			<b>Model</b>	<b>V.I.N.</b>			
<b>General Collateral Description</b>	<b>General Collateral Description</b>								
	AS PER MASTER LEASE AGREEMENT DATED NOVEMBER 1, 2022 TOGETHER WITH ALL INVENTORY AND EQUIPMENT NOW OR HEREAFTER ACQUIRED BY THE DEBTOR AND FINANCED BY THE SECURED PARTY TOGETHER WITH ALL ATTACHMENTS,								
<b>Registering Agent</b>	<b>Registering Agent</b>								
	D + H LIMITED PARTNERSHIP								
	<b>Address</b>				<b>City</b>	<b>Province</b>	<b>Postal Code</b>		
	2 ROBERT SPECK PARKWAY, 15TH FLOOR				MISSISSAUGA	ON	L4Z 1H8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	18	36	01NOV 2032			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		002	5		20221101 1449 1532 8990				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	19	36	01NOV 2032			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		003	5		20221101 1449 1532 8990				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	20	36	01NOV 2032			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		004	5		20221101 1449 1532 8990				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093055	7	10	21	36	01NOV 2032			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093055		005	5		20221101 1449 1532 8990				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description COLLATERAL.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	22	36	01NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		001	6		20221101 1456 1532 9006	P PPSA	07		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address			City	Province	Postal Code			
	15 LILICO DRIVE			OTTAWA	ON	K1V9L5			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD			SMITH FALLS	ON	K7A5B8			
Secured Party	Secured Party / Lien Claimant								
	ROYAL BANK OF CANADA								
	Address			City	Province	Postal Code			
	5575 NORTH SERVICE RD,STE 300			BURLINGTON	ON	L7L 6M1			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2022	WESCAN			WFR14	0120			
	2022	WESCAN			WRP14	0121			
General Collateral Description	General Collateral Description								
	EQUIPMENT AS FURTHER DESCRIBED UNDER LEASE CONTRACT # 201000070642.								
	EQUIPMENT DESCRIPTION, 2022 WFR14 FINISH ROLLER PRESS, S/NO 0120 ,								
	2022 WRP14 14' GANTRY SYSTEM C/W PRESS HEAD, 56' TABLE AND SIDE								
Registering Agent	Registering Agent								
	D + H LIMITED PARTNERSHIP								
	Address			City	Province	Postal Code			
	2 ROBERT SPECK PARKWAY, 15TH FLOOR			MISSISSAUGA	ON	L4Z 1H8			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	23	36	01NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		002	6		20221101 1456 1532 9006				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2022	WESCANA			WFR14	0122			
	2022	WESCANA				0123			
General Collateral Description	General Collateral Description EJECTORS, S/NO 0121 , 2022 WRP 14 14' GANTRY SYSTEM C/W PRESS HEAD, 48' TABLE AND SIDE EJECTORS, S/NO 0122, 2022 WESCANA POWERED CONVEYORS, 104' SIDE-ROLL, 120' INSIDE, 100' OUTSIDE, S/NO 0123, 2022								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	24	36	01NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Cauton Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		003	6		20221101 1456 1532 9006				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2022	WESCAN			WHP10	0124			
General Collateral Description	General Collateral Description								
	WHP10 10X40 HYDRAULIC PRESS C/W FLOOR TRUSS JIG, S/NO 0124, 8 LUMBER CARTS TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	25	36	01NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		004	6		20221101 1456 1532 9006				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	26	36	01NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		005	6		20221101 1456 1532 9006				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	788093316	8	10	27	36	01NOV 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
788093316		006	6		20221101 1456 1532 9006				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.								
Registering Agent	Registering Agent								
	Address				City	Province	Postal Code		

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791981793	9	10	28	36	31MAR 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791981793		001	2		20230331 1649 1901 3900	P PPSA	07		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD.								
	Address			City	Province	Postal Code			
	15 LILICO DRIVE			OTTAWA	ON	K1V 9L5			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	11449346 CANADA INC								
	Address			City	Province	Postal Code			
	545 DONALD B. MUNRO DRIVE			OTTAWA	ON	K0A 1L0			
Secured Party	Secured Party / Lien Claimant								
	MERIDIAN ONECAP CREDIT CORP.								
	Address			City	Province	Postal Code			
	204 - 3185 WILLINGDON GREEN			BURNABY	BC	V5G 4P3			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X				
Motor Vehicle Description	Year	Make			Model	V.I.N.			
	2023	TRIUMPH CANADA			TA102X35+5 -15K	2TZTED220PT006897			
General Collateral Description	General Collateral Description								
	TRAILER(S) TOGETHER WITH ALL ATTACHMENTS ACCESSORIES ACCESSIONS REPLACEMENTS SUBSTITUTIONS ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE								
Registering Agent	Registering Agent								
	ESC CORPORATE SERVICES LTD.								
	Address			City	Province	Postal Code			
	445 KING STREET WEST, SUITE 400			TORONTO	ON	M5V 1K4			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	791981793	9	10	29	36	31MAR 2030			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
791981793		002	2		20230331 1649 1901 3900				
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description AND OR DEALINGS WITH THE COLLATERAL AND A RIGHT TO AN INSURANCE PAYMENT OR OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE COLLATERAL								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	30	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		01	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address			City	Province	Postal Code			
	15 LILLICO DRIVE			OTTAWA	ON	K1V9L5			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	12574764 CANADA LTD								
	Address			City	Province	Postal Code			
	123 POONAMALIE RD			SMITH FALLS	ON	K7A5B8			
Secured Party	Secured Party / Lien Claimant								
	MITSUBISHI HC CAPITAL CANADA LEASING, INC								
	Address			City	Province	Postal Code			
	1100 BURLOAK DRIVE, SUITE 401			BURLINGTON	ON	L7L8B2			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
			X		X	X			
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	1 LIFT, LOAD LIFTER, 2414-18D, 2019, NS, 4360								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address			City	Province	Postal Code			
	110 SHEPPARD AVE EAST, SUITE 303			TORONTO	ON	M2N6Y8			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	31	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		02	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description THE PERSONAL PROPERTY DESCRIBED HEREIN, TOGETHER WITH ALL ACCESSORIES, OPTIONAL EQUIPMENT, COMPONENTS, PARTS, INSTRUMENTS, APPURTENANCES, FURNISHINGS AND OTHER EQUIPMENT OF WHATEVER NATURE OR								
Registering Agent	Registering Agent PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	32	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		03	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description KIND FURNISHED IN CONNECTION WITH ANY OF THE FOREGOING EQUIPMENT AND ANY REPLACEMENTS AND SUBSTITUTIONS THEREFOR (COLLECTIVELY, THE "EQUIPMENT"), AS WELL AS ALL OF THE DEBTOR'S PRESENT AND FUTURE								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address			City	Province	Postal Code			
	110 SHEPPARD AVE EAST, SUITE 303			TORONTO	ON	M2N6Y8			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	33	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		04	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description								
	RIGHTS, TITLE AND INTEREST IN THE FOLLOWING (THE "EQUIPMENT-RELATED COLLATERAL")								
	(I) INTELLECTUAL PROPERTY AND OTHER INTANGIBLES RELATING TO THE								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	34	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		05	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL (II) ANY CONTRACT FOR THE SALE, LEASE, RENTAL OR OTHER DISPOSITION OF THE EQUIPMENT								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address			City	Province	Postal Code			
	110 SHEPPARD AVE EAST, SUITE 303			TORONTO	ON	M2N6Y8			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	35	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		06	007		20230414 1703 1462 1438	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address				City	Province	Postal Code		
Secured Party	Secured Party / Lien Claimant								
	Address				City	Province	Postal Code		
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description (III) ALL INSURANCE CLAIMS AND PROCEEDS RESULTING FROM ANY LOSS OR DAMAGE TO THE EQUIPMENT OR THE EQUIPMENT-RELATED COLLATERAL AND (IV) ANY PROCEEDS OF THE EQUIPMENT OR EQUIPMENT-RELATED COLLATERAL,								
Registering Agent	Registering Agent								
	PPSA CANADA INC. - (7017)								
	Address				City	Province	Postal Code		
	110 SHEPPARD AVE EAST, SUITE 303				TORONTO	ON	M2N6Y8		

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	12574764 CANADA LTD.								
File Currency	06APR 2025								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	792380826	10	10	36	36	14APR 2029			
<b>FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN</b>									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
792380826		07	007		20230414 1703 1462 1436	P PPSA	6		
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	Address			City	Province	Postal Code			
Secured Party	Secured Party / Lien Claimant								
	Address			City	Province	Postal Code			
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model	V.I.N.			
General Collateral Description	General Collateral Description IN WHATEVER FORM IT MAY BE, INCLUDING WITHOUT LIMITATION, CHATTEL PAPER, TITLE DOCUMENTS, GOODS, INSTRUMENTS, OR MONEY.								
Registering Agent	Registering Agent PPSA CANADA INC. - (7017)								
	Address			City	Province	Postal Code			
	110 SHEPPARD AVE EAST, SUITE 303			TORONTO	ON	M2N6Y8			

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
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This is Exhibit "G" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

---

*Commissioner for Taking Affidavits (or as may be)*

## Matthew Cameron

---

**From:** Andre Ducasse <aducasse@solowaywright.com>  
**Sent:** Tuesday, April 8, 2025 4:02 PM  
**To:** Joël Turgeon  
**Cc:** Matthew Cameron  
**Subject:** RE: In the Matter of the NOIs of 11449346 Canada Inc. and 12574764 Canada Ltd.  
| Motion Record returnable April 9, 2025

Hello Joel,

As discussed, I just happened to learn of your clients' motion yesterday when I ran across your name on the DIP term sheet that had been forwarded to me by the Bank and saw your name and spoke to you on the phone. I note that your motion material was served upon the Bank by overnight courier on Thursday, April 3, 2025, using the addresses on the Bank's PPSA registrations. Given that your clients were in regular contact with their RBC account manager by email, I would have expected the material to be served by email as well, such that they would have more likely come to the Bank's attention by at least Friday, April 4, 2025.

Given the foregoing, the Bank did not learn of your clients' motion until yesterday, when I happened to have contacted you, and you sent me the material. As a result, the Bank will not have a meaningful opportunity to consider your clients' motion. In the circumstances, the Bank has asked us to attend tomorrow's motion to ensure that the record reflects that whatever order is issued by the court shall be without prejudice to the Bank's rights and remedies pursuant to its equipment lease, and two motor vehicles loans, all of which contain title retention clauses and are registered pursuant to the PPSA, including, without limitation, its right to bring a lift-stay motion in the event same ever becomes necessary. Given that the Bank has these rights under the BIA and the leasing/loans agreements granted to it, its position ought not be an issue for any of the parties; the Bank is simply ensuring that its position is reflected on the record and is reserving its rights accordingly.

With respect to the foregoing, when we spoke yesterday you had stated that the equipment lease was current and that it would be kept current throughout the proposal proceedings. It's our understanding from the Bank, however, that the equipment lease has been delinquent since February 6, 2025, with current arrears in the amount of \$19,546. My account manager is reaching out to RBC leasing to confirm, and I will follow up with you as soon as I hear back. Evidently, any arrears will need to be remedied asap. My understanding is that the two motor vehicles loans are current, but again I will let you know should that not be the case.

Can you please add my colleague, Matt Cameron, and me to the service list and send us a Case Centre invitation.

Please note that I have a conflict tomorrow, so Matt will attend to speak to the matter on behalf of the Bank.

I trust the foregoing is satisfactory, and please don't hesitate to contact us directly should you wish to further discuss this matter.

Regards,  
Andre

**Andre Ducasse**  
Partner/Associé


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613-238-8507 (Ottawa)  
343-344-2737 (Kingston)  
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**Soloway  
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**From:** Andre Ducasse <aducasse@solowaywright.com>

**Sent:** Monday, April 7, 2025 1:51 PM

**To:** Joël Turgeon <jturgeon@perlaw.ca>

**Subject:** RE: In the Matter of the NOIs of 11449346 Canada Inc. and 12574764 Canada Ltd. | Motion Record returnable April 9, 2025

Joel,

Thank you for your email. As discussed, I have just been consulted in this matter, and have not yet had an opportunity to review the Bank's file, which I am in the process of doing.

My understanding is that the Bank's only facility is a leasing facility. If that is the case, then I anticipate that the Bank will have its typical master lease agreement, along with any applicable leasing schedules. Although those agreements may be registered pursuant to the PPSA, they will include a title retention clause, providing that title to and ownership of the leased property will remain with the Bank pending full payment.

I will confirm the Bank's position once I have had a chance to review the matter and obtain instructions.

In the interim, please don't hesitate to contact me directly should you wish to further discuss this matter.

Regards,  
Andre

This is Exhibit "H" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

---

*Commissioner for Taking Affidavits (or as may be)*

IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL TO CREDITORS OF  
11449346 CANADA INC. o/a P3 PANEL COMPANY  
AND 12574764 CANADA LTD. o/a UNITED EDGE  
STRUCTURAL COMPONENTS

Court File No.: BK25-00000237-0033

ONTARIO  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY

Proceeding commenced at Ottawa

ORDER

Perley-Robertson, Hill & McDougall LLP/s.r.l.  
1400 - 340 Albert Street  
Ottawa, ON K1R 0A5

Joël Turgeon LS#: 80984R  
jturgeon@perlaw.ca  
Tel: 613.238.2022 x.424

Lawyers for 11449346 Canada Inc. o/a P3 Panel  
Company and 12574764 Canada Ltd. o/a United  
Edge Structural Components

Motion brought by the Applicant. Accused April 9/25  
Debra sought adjournment of the matter.  
For oral reasons given the adjournment was not granted.

The motion was argued. The Court gave oral  
reasons granting the motion.

The Proposed Order was reviewed and  
approved of as the form & content by the Trusting Party,  
the Proposal Trustee & the DIP Lender.

The Order contains the following endorsement as  
included within request of the R.B.C.

The issuance of this Court's Order dated April 9, 2025 is without prejudice to any right that Royal Bank of  
Canada may have to assert the position and argue that it holds a property claim in respect of its equipment  
lease and motor vehicle loans, and/or that it holds security interests in respect of property that does not  
form part of the Property (as defined in the said Order), and/or its right to bring a lift-stay motion. The  
Companies, the Proposal Trustee and the Interim Lender likewise make no admission and reserve their  
rights in respect of the foregoing.

The matter is adjourned to April 29, 2025 at 11:00 AM for 2 hours. The only matters to be dealt with at that day  
are motion to extend the time for filing of the proposal, 2) a SISP process 3) a possible slushy horse matter. No other  
motions will be entertained at that time. (over)

The next date following will be June 11/2 at 10.00 AM  
for as noted to attend the date with the file the  
proposal. only. for 2 hours. No other matters to be set down  
by June 4/2025.

Order accordingly.

  
K. R. SHAW



Court File No. BK25-00000237-0033

**ONTARIO  
SUPERIOR COURT OF JUSTICE**

THE HONOURABLE ) WEDNESDAY, THE 9<sup>TH</sup>  
)  
)  
JUSTICE KERSHMAN ) DAY OF APRIL, 2025

**IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL TO CREDITORS OF  
11449346 CANADA INC. o/a P3 PANEL COMPANY  
AND 12574764 CANADA LTD. o/a UNITED EDGE  
STRUCTURAL COMPONENTS**

**ORDER**

**THIS MOTION** made by 11449346 Canada Inc. o/a P3 Panel Company and 12574764 Canada Ltd. o/a United Edge Structural Components (together, the “**Companies**”, which term refers to the Companies and either of them), for an order, among other things, (i) granting the Administration Charge in the maximum amount of \$250,000, (ii) approving the Interim Financing Term Sheet and authorizing the Companies to borrow up to \$1,000,000 from the Interim Lender under the Interim Financing Facility, (iii) granting the Interim Financing Charge in the maximum amount of \$1,000,000, (iv) authorizing the Companies to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to Specified Critical Suppliers on account of obligations pre-dating the NOIs, and (v) administratively consolidating the NOI proceedings of the Companies – as each capitalized term is defined herein – was heard this day by videoconference in Ottawa, Ontario.

**ON READING** the affidavit of Dylan Sliter sworn on April 3, 2025 and the exhibits thereto, and the first report (the "**First Report**") of Albert Gelman Inc., in its capacity as trustee to the notice of intention to make a proposal ("**NOI**") of each of the Companies (in such capacity, the "**Proposal Trustee**"), dated April 4, 2025 and the appendices thereto.

**ON HEARING** the submissions of counsel for the Companies, counsel for the Interim Lender, and such other counsel that were present, no one else appearing for any other person although duly served.

#### **SERVICE**

1. **THIS COURT ORDERS** that the time for service of the notice of motion and all materials filed in respect of this motion is hereby abridged and validated so that this motion is properly returnable today, and hereby dispenses with further service thereof.

#### **ADMINISTRATION CHARGE**

2. **THIS COURT ORDERS** that the Proposal Trustee, counsel to the Proposal Trustee, and counsel to the Companies (collectively, the "**Professionals**") shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges, by the Companies, as and when billed. The Companies are hereby authorized and directed to pay the accounts of the Professionals on a bi-weekly basis and, in addition, the Companies are hereby authorized *nunc pro tunc* to pay to the Professionals such reasonable retainer amounts as they may require, to be held by the Professionals as security for payment of their respective fees and disbursements outstanding from time to time.

3. **THIS COURT ORDERS** that the Proposal Trustee and counsel to the Proposal Trustee shall pass their accounts from time to time, and for this purpose such accounts are hereby referred to a judge of this Court.

4. **THIS COURT ORDERS** that the Professionals are entitled to the benefit of and are hereby granted a charge, which shall not exceed an aggregate amount of \$250,000 unless permitted by further order of this Court (the "**Administration Charge**"), on all of the Companies' current and future assets, undertakings and properties of every nature and kind whatsoever and wherever situate including all proceeds and proceeds of proceeds thereof (the "**Property**"), as security for payment of their professional fees and disbursements incurred at the standard rates and charges, both before and after the making of this Order, in respect of these proceedings. The Administration Charge shall have the priority set out in paragraphs 11 and 13 hereof.

#### **INTERIM FINANCING**

5. **THIS COURT ORDERS** that the Companies are hereby authorized and empowered to obtain and borrow under a credit facility (the "**Interim Financing Facility**") from Phoenix Building Components Inc. (the "**Interim Lender**") in order to finance the Companies' working capital requirements and its general corporate purposes, as described in the Interim Financing Term Sheet (as defined below), provided that borrowings under the Interim Financing Facility shall not exceed the principal amount of \$1,000,000, unless permitted by further Order of this Court.

6. **THIS COURT ORDERS** that the Interim Financing Facility shall be on the terms and subject to the conditions set forth in the term sheet between the Companies and the Interim

Lender dated as of April 2, 2025 (the “**Interim Financing Term Sheet**”), subject to such minor amendments as may be acceptable to the Companies and the Interim Lender, with the approval of the Proposal Trustee.

7. **THIS COURT ORDERS** that the Companies are hereby authorized and empowered to execute and deliver such credit agreements, mortgages, charges, hypothecs and security documents, guarantees and other definitive documents (collectively, the “**Definitive Documents**”) as are contemplated by the Interim Financing Term Sheet or as may be reasonably required by the Interim Lender pursuant to the terms thereof, and the Companies are hereby authorized and directed to pay and perform all of their indebtedness, interest, fees, liabilities and obligations to the Interim Lender under and pursuant to the Interim Financing Term Sheet and the Definitive Documents as and when the same become due and are to be performed, notwithstanding any other provision of this Order.

8. **THIS COURT ORDERS** that the Interim Lender shall be entitled to the benefit of and is hereby granted a charge (the “**Interim Financing Charge**”) on the Property, which Interim Lender’s Charge shall not exceed \$1,000,000. The Interim Financing Charge shall not secure an obligation that exists before this Order is made. The Interim Financing Charge shall have the priority set out in paragraphs 11 and 13 hereof. This paragraph does not affect the validity of payments made in accordance with paragraph 17 of this Order.

9. **THIS COURT ORDERS** that, notwithstanding any other provision of this Order or sections 69 and 69.1 of the Bankruptcy and Insolvency Act (the “**BIA**”):

a) the Interim Lender may take such steps from time to time as it may deem necessary or appropriate to file, register, record or perfect the Interim Financing Charge or any of the Definitive Documents;

b) upon the occurrence of an event of default under the Interim Financing Term Sheet or the Definitive Documents, the Interim Lender, upon seven (7) days' notice to the Companies and the Proposal Trustee, may exercise any and all of its rights and remedies against the Companies or the Property under or pursuant to the Interim Financing Term Sheet, the Definitive Documents and the Interim Financing Charge, including without limitation to cease making advances to the Companies and set off and/or consolidate any amounts owing by the Interim Lender to the Companies against the obligations of the Companies to the Interim Lender under the Interim Financing Term Sheet, the Definitive Documents or the Interim Lender's Charge, to make demand, accelerate payment and give other notices, or to apply to this Court for the appointment of a receiver, receiver and manager or interim receiver, or for a bankruptcy order against the Companies and for the appointment of a trustee-in-bankruptcy of the Companies provided however that the Interim Lender may not appoint a receiver or receiver and manager without further order of this Court; and

c) the foregoing rights and remedies of the Interim Lender shall be enforceable against any trustee-in-bankruptcy, interim receiver, receiver or receiver and manager of the Companies or the Property.

10. **THIS COURT ORDERS AND DECLARES** that the Interim Lender shall be treated as unaffected in any proposal filed by the Companies under the BIA, with respect to any advances made under the Definitive Documents.

**VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER**

11. **THIS COURT ORDERS** that the priorities of the Administration Charge and the Interim Financing Charge (together, the “Charges”), as among them, shall be as follows:

- a) First – Administration Charge (to the maximum amount of \$250,000); and
- b) Second – Interim Financing Charge (to the maximum amount of \$1,000,000).

12. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected prior to or subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect.

13. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, “Encumbrances”) in favour of any individual, firm, corporation, governmental body or agency, or any other entities

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

also obtain the prior written consent of the Proposal Trustee, the Interim Lender and the beneficiaries of the Charges, or further Order of this Court.

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

a) neither the creation of the Charges nor the execution, delivery, perfection, registration or performance of the Interim Financing Term Sheet or the Definitive Documents shall create or be deemed to constitute a breach by the Companies of any Agreement to which they are a party;

b) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the Companies entering into the Interim Financing Term Sheet, the creation of the Charges, or the execution, delivery or performance of the Definitive Documents; and

c) the payments made by the Companies pursuant to this Order, the Interim Financing Term Sheet or the Definitive Documents, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

16. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the Companies' interest in such real property leases.

#### **CRITICAL SUPPLIERS**

17. **THIS COURT ORDERS** that the Companies are hereby authorized, but not directed, to pay, with the prior approval of the Proposal Trustee and the Interim Lender, amounts owing to suppliers listed in **Schedule "A"** hereto (collectively, "**Specified Critical Suppliers**") on account of obligations of the Companies to Specified Critical Suppliers, including any obligation pre-dating the filing of NOIs by the Companies, for goods and services supplied to the Companies, but only if, in the opinion of the Proposal Trustee upon consultation with the Companies and the Interim Lender, such goods and services are essential, and such payment is necessary, to avoid disruption to the business or loss of value in the restructuring.

#### **ADMINISTRATIVE CONSOLIDATION**

18. **THIS COURT ORDERS** that the Companies' NOI proceedings, bearing respective estate numbers 33-3207793 and 33-3207766 (collectively, the "**NOI Proceedings**"), be and are hereby administratively consolidated, and the Proposal Trustee is hereby authorized and

directed to administer the NOI Proceedings on a consolidated basis for all purposes in carrying out its administrative duties and other responsibilities under the BIA, including without limitation:

- a) sending notices to creditors of the Companies pursuant to one consolidated notice;
- b) calling and conducting meetings of creditors of the Companies on a consolidated basis;
- c) issuing reports to the court or to creditors of the Companies on a consolidated basis;
- d) preparing, filing, advertising and distributing any and all filings and/or notices relating to the NOI Proceedings on a consolidated basis; and
- e) bringing motions on a consolidated basis.

19. **THIS COURT ORDERS** that the Proposal Trustee or the Companies shall enter a copy of this order in the court file for each of the NOI Proceedings, and from and after that time:

- a) the NOI Proceedings shall be authorized and directed to continue solely in this court file number BK25-00000237-0033 (the "**Consolidated Court File**");
- b) all documents required to be filed or included in the court file for the NOI Proceedings, whether pursuant to the BIA, the *Rules of Civil Procedure* (Ontario) or otherwise, shall be filed solely in the Consolidated Court File; and

c) for avoidance of doubt, provided that a document or pleading, including *nunc pro tunc*, the pleadings and Proposal Trustee report delivered for this motion, is filed in the Consolidated Court File, the filing of such document or pleading in the court file for the other NOI Proceedings is hereby dispensed with.

20. **THIS COURT ORDERS** that the following title of proceeding be and is hereby assigned to the Consolidated Court File:

“

Court File No. BK-25-00000237-0033

*ONTARIO*  
SUPERIOR COURT OF JUSTICE

IN THE MATTER OF THE NOTICES OF INTENTION TO  
MAKE A PROPOSAL TO CREDITORS OF 11449346  
CANADA INC. o/a P3 PANEL COMPANY AND 12574764  
CANADA LTD. o/a UNITED EDGE STRUCTURAL  
COMPONENTS

”

21. **THIS COURT ORDERS** for avoidance of doubt that nothing in this order (a) substantively consolidates the respective estates of the Companies; (b) causes any of the Companies to incur any liability or be subject to any claim to which it would not otherwise be subject; or (c) affects the process by which claims are assessed in each estate, and for greater certainty, the Proposal Trustee shall assess and process the claims against each estate on a separate and distinct basis.

22. **THIS COURT ORDERS** for further avoidance of doubt that (a) any proposal with respect to either of the Companies shall be made to the creditors of that Company only, and paragraphs 18 to 21 of this Order do not authorize the filing of a joint proposal to creditors

without further order of this Court; and (b) a bankruptcy of either of the Companies, as the case may be, shall be administered and proceed on the basis of that Company's distinct estate, such that (i) if one of the Companies become bankrupt, its bankruptcy estate shall consist in and be administered as its own estate without affecting the other Company's estate, (ii) if both Companies become bankrupt, there shall be a distinct bankruptcy estate, administered as such, for each of the Companies, and (iii) paragraphs 18 to 21 of this Order do not authorize the administration of the Companies' bankruptcies or estates as a joint bankruptcy or estate without further order of the Court.

#### **GENERAL**

23. **THIS COURT ORDERS** that the Proposal Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties under this Order.

24. **THIS COURT ORDERS** that this Order shall have full force and effect in all provinces and territories in Canada.

25. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States, or in any other foreign jurisdiction to give effect to this Order and to assist the Companies, the Proposal Trustee and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Companies and the Proposal Trustee, as an officer of this Court, as may be necessary or desirable to recognize and give effect to this Order, to grant representative status to the Proposal Trustee in any foreign proceeding, or to assist the

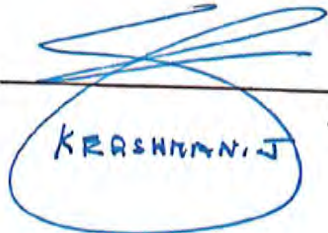
Companies, the Proposal Trustee and their respective agents in carrying out the terms of this Order.

26. **THIS COURT ORDERS** that each of the Companies and the Proposal Trustee 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.

27. **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 Companies and Proposal Trustee, 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.

28. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Time on the date of this Order, without the need for entry and filing, but the Companies shall use best efforts to enter and file a copy of this Order in the Consolidated Court File as soon as reasonably practicable.

Issued on April 10th, 2025

  
Justice S. Kershman

**SCHEDULE "A"**

**Specified Critical Suppliers**

Glenview Iron and Metal Ltd.

Simpson Strong-Tie

A1 Carpentry Inc.

Cody Moore Construction

AR Design Solutions

Corbeil Equipment Company Inc.

Capital Equipment

Bissett Fasteners

M.C. Hammer

10217832 Canada Inc.

Construction Plouffe Inc.

RONA

RCK Engineering Solutions

Reimbursement of employees' out-of-pocket expenses incurred for the benefit of the Companies

\*\*\*

IN THE MATTER OF THE NOTICES OF INTENTION  
TO MAKE A PROPOSAL TO CREDITORS OF  
11449346 CANADA INC. o/a P3 PANEL COMPANY  
AND 12574764 CANADA LTD. o/a UNITED EDGE  
STRUCTURAL COMPONENTS

Court File No.: BK25-0000237-0033

*ONTARIO*  
SUPERIOR COURT OF JUSTICE  
IN BANKRUPTCY AND INSOLVENCY

Proceeding commenced at Ottawa

ORDER

Perley-Robertson, Hill & McDougall LLP/s.r.l.  
1400 – 340 Albert Street  
Ottawa, ON K1R 0A5

Joël Turgeon LS#: 80984R  
jturgeon@perlaw.ca  
Tel: 613.238.2022 x.424

Lawyers for 11449346 Canada Inc. o/a P3 Panel  
Company and 12574764 Canada Ltd. o/a United  
Edge Structural Components

This is Exhibit "I" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

---

*Commissioner for Taking Affidavits (or as may be)*

## Matthew Cameron

---

**From:** Joël Turgeon <jturgeon@perlaw.ca>  
**Sent:** Monday, April 28, 2025 3:24 PM  
**To:** Andre Ducasse  
**Cc:** Matthew Cameron; ryan.shah@paliareroland.com; Tom McElroy  
**Subject:** RE: 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada

Hi Andre,

We don't have a crystal ball, but we understand that any bidders are likely to wish to assume or pay out the RBC equipment loans as part of their offer because, among other things, (i) the equipment leased from RBC is important to the business, (ii) I assume there's an end-of-lease acquisition mechanism in the lease which a purchaser may want to take advantage of, and (iii) it may be simpler to assume/pay out the lease than source replacements. An assignment can occur on consent or pursuant to s. 84.1/66.

As to the payment of pre-filing amounts, as you say, the company is dealing with RBC directly, and I don't think we need to be involved. Our position remains the same.

Thanks for sharing the lease, the Companies and/or the Proposal Trustee will review and form their own view of the content if/when relevant – though until we review I can assume your reading is correct.

Let me know if there's anything else.

Joel



**Joël Turgeon**  
Partner, Head of Restructuring and Insolvency Group  
**Perley-Robertson, Hill & McDougall LLP/s.r.l.**

1400-340 rue Albert Street, Ottawa, ON K1R 0A5

T: [613-566-2224](tel:613-566-2224) | F: (613) 238-8775 | E: [jturgeon@perlaw.ca](mailto:jturgeon@perlaw.ca)

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---

**De :** Andre Ducasse <aducasse@solowaywright.com>

**Envoyé :** 24 avril 2025 13:17

**À :** Joël Turgeon <jturgeon@perlaw.ca>

**Cc :** Matthew Cameron <mcameron@solowaywright.com>; ryan.shah@paliareroland.com; Tom McElroy <tmcelroy@albertgelman.com>

**Objet :** RE: 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada

**Attention : courriel externe | external email**

Joel,

Please find attached RBC's equipment lease, comprised of the master lease agreement and the leasing schedule. As previously noted and confirmed, the lease contains a title retention clause, such that title to the equipment in issue belongs to the Bank and not the debtor. Thus, the equipment in issue is not property of the debtor, and the Bank has a property and possessory claim to the equipment.

In light of the foregoing, and as previously discussed, the Bank will need to know what is being proposed with respect to its leased equipment. Is the plan to payout the lease as part of any transaction? If that is not the plan, then please confirm what is being proposed. Please note that the lease contains a provision providing that it is not assignable, so the Bank will need to know what is being proposed, so that we may seek instructions accordingly.

It is for the foregoing reasons, among others, that the Bank has reserved its all of its rights and remedies and continues to do so, including, if necessary and without limitation, its right to bring a lift-stay motion in order to recover its property.

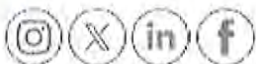
Without respect to the lease arrears, I understand from the Bank that they now total \$33,131.15, such that there are pre- and post-filing arrears. My understanding is that your client has confirmed directly with the Bank that they will be brought current. I am waiting for the Bank to confirm same and will advise should this not be the case. Should they not be brought current, I suspect that the Bank will likely decide on next steps to preserve its rights to the leased equipment and instruct us accordingly.

Please do not hesitate to contact me directly should you wish to further discuss the foregoing.

Thank you,  
Andre

**Andre Ducasse**  
Partner/Associé


-  613-782-3225
-  613-238-8507 (Ottawa)
-  343-344-2737 (Kingston)
-  [aducasse@solowaywright.com](mailto:aducasse@solowaywright.com)



**Soloway  
Wright** lawyers

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700-427 Laurier Avenue West  
Ottawa, ON K1R 7Y2

**Kingston Office:**  
510-366 King Street East  
Kingston, ON K7K 6Y3

 [solowaywright.com](http://solowaywright.com)



This is Exhibit "J" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal flourish.

---

*Commissioner for Taking Affidavits (or as may be)*

## Matthew Cameron

---

**From:** Andre Ducasse <aducasse@solowaywright.com>  
**Sent:** Thursday, July 24, 2025 10:02 AM  
**To:** Matthew Cameron; Joël Turgeon  
**Cc:** ryan.shah@paliarerland.com; Tom McElroy  
**Subject:** RE: 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada

Thanks Matt.

Joel, as you will appreciate, any vesting of RBC's security would be impermissible as the asset in issue is its property. We look forward to your confirmation accordingly.

Thanks,  
Andre

### Andre Ducasse *Partner/Associé*


613-782-3225  
613-238-8507 (Ottawa)  
343-344-2737 (Kingston)  
aducasse@solowaywright.com



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**From:** Matthew Cameron <mcameron@solowaywright.com>  
**Sent:** Thursday, July 24, 2025 9:58 AM  
**To:** Joël Turgeon <jturgeon@perlaw.ca>; Andre Ducasse <aducasse@solowaywright.com>  
**Cc:** ryan.shah@paliarerland.com; Tom McElroy <tmcelroy@albertgelman.com>  
**Subject:** Re: 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada

Good morning, Joel,

Thank you for providing our office with the notice of motion. Would you please provide us with the draft order and Sliter Affidavit at your earliest opportunity so that we may review? Specifically, we are looking for confirmation on the points raised in the email chain below with respect to whether the Purchaser will assume RBC's proprietary leases or whether

the Purchaser intends to pay out RBC. Alternatively, if the intention is that the equipment leases will be vested out to the Purchaser, we will need to be made aware as soon as possible.

Thanks,  
Matt

**Matthew Cameron**  
Lawyer

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**From:** Joël Turgeon <[jturgeon@perlaw.ca](mailto:jturgeon@perlaw.ca)>  
**Sent:** Monday, April 28, 2025 3:24 PM  
**To:** Andre Ducasse <[aducasse@solowaywright.com](mailto:aducasse@solowaywright.com)>  
**Cc:** Matthew Cameron <[mcameron@solowaywright.com](mailto:mcameron@solowaywright.com)>; [ryan.shah@paliareroland.com](mailto:ryan.shah@paliareroland.com)  
<[ryan.shah@paliareroland.com](mailto:ryan.shah@paliareroland.com)>; Tom McElroy <[tmcelroy@albertgelman.com](mailto:tmcelroy@albertgelman.com)>  
**Subject:** RE: 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada

Hi Andre,

We don't have a crystal ball, but we understand that any bidders are likely to wish to assume or pay out the RBC equipment loans as part of their offer because, among other things, (i) the equipment leased from RBC is important to the business, (ii) I assume there's an end-of-lease acquisition mechanism in the lease which a purchaser may want to take advantage of, and (iii) it may be simpler to assume/pay out the lease than source replacements. An assignment can occur on consent or pursuant to s. 84.1/66.

As to the payment of pre-filing amounts, as you say, the company is dealing with RBC directly, and I don't think we need to be involved. Our position remains the same.

Thanks for sharing the lease, the Companies and/or the Proposal Trustee will review and form their own view of the content if/when relevant – though until we review I can assume your reading is correct.

Let me know if there's anything else.

Joel



**Joël Turgeon**

Partner, Head of Restructuring and Insolvency Group

**Perley-Robertson, Hill & McDougall LLP/s.r.l.**

1400-340 rue Albert Street, Ottawa, ON K1R 0A5

T: [613-566-2224](tel:613-566-2224) | F: (613) 238-8775 | E: [jturgeon@perlaw.ca](mailto:jturgeon@perlaw.ca)

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This is Exhibit "K" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal stroke.

---

*Commissioner for Taking Affidavits (or as may be)*

## Matthew Cameron

---

**From:** ryan.shah@paliareroland.com  
**Sent:** Friday, July 25, 2025 2:51 PM  
**To:** mcameron@solowaywright.com; aducasse@solowaywright.com; jturgeon@perlaw.ca  
**Cc:** tmcelroy@albertgelman.com; rchapman@solowaywright.com  
**Subject:** RE: [EXTERNAL] 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada [IMAN-PRIMANAGE.FID445559]

Thanks, Matthew.

I can't imagine that your first two clarifications are going to be an issue.

I am looking at the list of purchased assets, and I don't see the two VINs you are referring to. Am I missing something?

Regarding your last point, is RBC's request/proposal that this amount be added to the cure costs of the RBC Master Leasing Agreement and, if it were, would RBC consent to the assignment?

Thanks,

### Ryan Shah

647-865-4702

Paliare Roland Rosenberg Rothstein LLP

**From:** Matthew Cameron <mcameron@solowaywright.com>  
**Sent:** July 25, 2025 2:39 PM  
**To:** Andre Ducasse <aducasse@solowaywright.com>; Joël Turgeon <jturgeon@perlaw.ca>  
**Cc:** Ryan Shah <ryan.shah@paliareroland.com>; Tom McElroy <tmcelroy@albertgelman.com>; Roxanne Chapman <rchapman@solowaywright.com>  
**Subject:** Re: [EXTERNAL] 12574764 Canada Ltd. Indebtedness to Royal Bank of Canada

Good afternoon,

We have had the opportunity to review the motion record and draft order returnable July 30, 2025. Our office is seeking instructions from the Bank with respect to the proposed draft order, however we will need further clarification to do so. Would you please confirm the following points:

- At Schedule "C", for greater clarity, we request the following language be added:

Without in any way limiting the foregoing, the security instruments arising from Master Lease Agreement entered into between Royal Bank of Canada, as lessor and 12574764 Canada Ltd., as lessee, (identified as Lessee No: 880995998), and the applicable Leasing Schedule bearing Lease #201000070642, which are duly registered pursuant to *Personal Property Security Act* file numbers 788093055 and 788093316.

-

- With respect to the Master Lease Agreement and Schedule thereto as set out at Schedule "D" - Assumed Contracts of the draft order, the Master Lease Agreement and Schedule thereto would more accurately be described as follows, which we request you incorporate into Schedule "D" - Assumed Contracts:

Master Lease Agreement entered into between Royal Bank of Canada , as lessor and 12574764 Canada Ltd., as lessee, (identified as Lessee No: 880995998), and the applicable Leasing Schedule bearing Lease #201000070642

- We confirm that assets subject to the Bank's security, being vehicles bearing V.I.N.s 3C7WRNCL4NG294057 and 3C7WRNCL0NG265722, which are subject to the Bank's PPSA registration file numbers 785859012 and 786369789, respectively, are not included within "Schedule "D" - Assumed Contracts". We further note that the above noted PPSA registrations are listed in Schedule "B" - Encumbrances, which subject to paragraph 3 of the Order, are to be expunged and discharged. Given the above noted vehicles are included within the Purchased Assets and are not included as an Assumed Contract, please confirm that the Purchaser intends to pay the Bank in full for these vehicles. Upon confirmation (subject to the Bank's instructions), we will provide your office and the Purchaser with a payout statement for said vehicles.
- We confirm that the Bank has incurred legal fees, costs and disbursements in the amount of \$10,815.34 as of July 14, 2025 with respect to this matter, exclusive of further incurred costs thereafter. Pursuant to the Bank's lending agreements and security instruments, the Bank's legal fees, costs and disbursements incurred in the course of enforcing the Bank's security are payable in full by the borrower and guarantors. Please confirm that the Company intends to make payment of these outstanding fees, failing which the Bank reserves its rights and remedies with respect to the guarantees it holds as security in this matter.

The Bank is waiving no rights or remedies with respect to this matter, including the expressly reserved remedies pursuant to the endorsement of Justice Kershman dated April 9, 2025.

Best regards,

**Matthew Cameron**  
Lawyer


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mcameron@solowaywright.com



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This is Exhibit "L" referred to in the Affidavit of Jacquie Emery sworn on July 29, 2025.

A handwritten signature in black ink, consisting of stylized, overlapping letters that appear to be 'M' and 'A' followed by a long horizontal flourish.

---

*Commissioner for Taking Affidavits (or as may be)*

## Matthew Cameron

---

**From:** Matthew Cameron <mcameron@solowaywright.com>  
**Sent:** Tuesday, July 29, 2025 12:57 PM  
**To:** Ryan Shah  
**Cc:** Andre Ducasse; Roxanne Chapman  
**Subject:** Re: Conditional Sales Contracts re Vehicles - 12574764 Canada Ltd. - SW File no. 50028-1190

Good afternoon, Ryan,

I am writing to confirm the Bank's position with respect to the motion scheduled for July 30, 2025. As previously discussed, the Bank seeks a global resolution to this matter. In the circumstances, it appears that the main remaining issues to address are (i) the treatment of vehicles bearing V.I.N.s 3C7WRNCL4NG294057 and 3C7WRNCLONG265722 (the "Vehicles") and (ii) the incorporation of the Bank's legal fees into the cure costs.

The Bank has not had an opportunity to fulsomely respond to the proposed draft order whereby the Vehicles will be vested to the purchaser free and clear of the Bank's security. We note that the completed motion record and draft order was not provided to us until 4:56pm on July 24, 2025. The Bank was not made aware prior to this time that the debtor will be seeking an order vesting the vehicles, despite the Bank's repeated assertions that this was impermissible and would not be an acceptable outcome for the Bank. As a result of the short service noted above, the Bank has not been able to fulsomely address these issues. As discussed, we have also been unable to fully address and respond to these issues as our account manager was out of office on holidays and only returned today.

In the circumstances and in an effort to allow this matter to progress, we would be prepared to recommend to the Bank that it consent to an amended draft order on the following terms:

- The conditional sales agreements in respect of the Vehicles are to be included at Schedule "D" - Assigned Contracts of the draft order.
- The Vehicles are to be included at Schedule "B" - Leased Equipment in the asset purchase agreement.
- The Bank's security interest under PPSA file numbers 785859012 and 786369789 in respect of the Vehicles are to be added to Schedule "C" - Permitted Encumbrances in the draft order.
- The Bank's security interest under PPSA file numbers 788093055 and 788093316 (being its master lease agreement and leasing schedule, respectively) are to be removed from Schedule "B" - Encumbrances in the draft order, and as discussed prior, to be added to Schedule "C" - Permitted Encumbrances with wording as suggested.
- The parties will agree to an endorsement that the proposed changes above are without prejudice to the parties' right to reattend before His Honour on a full record and argue the debtor's entitlement to vest the Vehicles to the purchaser free and clear of the Bank's security.
- The Bank's legal fees, incurred to date and expected to be incurred at tomorrow's hearing will be added as cure costs payable by the purchaser. As previously discussed, the master lease agreement provides for the payment of the Bank's legal fees at paragraphs 19.1, 22 and 23(d). We will review our accounts and provide this figure under separate email.

Alternatively, we have been provided with payout figures for the remaining amounts owing in respect of the Vehicles totalling \$122,954.83. The debtor can therefore pay this amount to resolve this issue in respect of the Vehicles. Finally, and as previously discussed, the debtor may exclude the Vehicles from the scope of the Purchased Assets under the asset purchase agreement and the Bank can retrieve the Vehicles thereafter.

I understand that you have been in consultation with counsel for the debtors with respect to our ongoing discussions - if you would kindly confirm my understanding it would be appreciated.

Best regards,

**Matthew Cameron**  
Lawyer

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mcameron@solowaywright.com



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---

**From:** Matthew Cameron <mcameron@solowaywright.com>  
**Sent:** Tuesday, July 29, 2025 9:54 AM  
**To:** Ryan Shah <ryan.shah@paliarerland.com>  
**Cc:** Andre Ducasse <aducasse@solowaywright.com>; Roxanne Chapman <rchapman@solowaywright.com>  
**Subject:** Conditional Sales Contracts re Vehicles - 12574764 Canada Ltd. - SW File no. 50028-1190

Good morning, Ryan,

Please find attached the Conditional Sales Contracts with respect to the two vehicles we have been discussing.

I note page 7 of the attached terms and conditions for each agreement, which includes an unequivocal title retention clause in favour of the Bank and which provides that the vehicles are not available to any other creditor to satisfy a debt owing. Further, the terms include covenants from the Company to keep the vehicles free of any security interest, mortgage or lien and to not relinquish or part with ownership, possession, interest or control of the vehicles. Page 9 provides that the Company shall not assign its rights under the Conditional Sales Contract and at page 11 confirms that the seller of the vehicles assigns all right, title and interest of the seller to the Bank. We also note that the conditions provide that the Bank is entitled to take possession of the vehicles upon default.

We therefore confirm that title to the vehicles remains with the Bank and an order purporting to vest title away from the Bank is impermissible.

We further note that Stefano Ferrante is a co-buyer to each of these agreements who is jointly and severally liable to the Bank for any non-payment. In the event that there is a shortfall, the Bank reserves its rights and remedies to pursue Mr. Ferrante for these amounts.

I can confirm the outstanding amount with respect to the vehicles, in total, is \$112,139.49.

It would be helpful to have a call on this matter once you have had a chance to review - please feel free to let me know a time that works for you.

Thanks,  
Matt

**Matthew Cameron**  
*Lawyer*

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**IN THE MATTER OF THE NOTICES OF  
INTENTION TO MAKE A PROPOSAL TO  
CREDITORS OF 11449346 CANADA INC. o/a  
P3 PANEL COMPANY AND 12574764 CANADA LTD.  
o/a UNITED EDGE STRUCTURAL COMPONENTS**

Court File No. BK25-3207793-0033

**ONTARIO SUPERIOR COURT OF JUSTICE**  
PROCEEDING COMMENCED AT OTTAWA

**AFFIDAVIT OF JACQUIE EMERY**  
**(Sworn July 29, 2025)**

**SOLOWAY WRIGHT LLP**

Lawyers  
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**André A. Ducasse (#44739R)**

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613-236-0111 telephone

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Lawyers for Royal Bank of Canada

**IN THE MATTER OF THE NOTICES OF  
INTENTION TO MAKE A PROPOSAL TO  
CREDITORS OF 11449346 CANADA INC. o/a  
P3 PANEL COMPANY AND 12574764 CANADA LTD.  
o/a UNITED EDGE STRUCTURAL COMPONENTS**

Court File No. BK25-3207793-0033

**ONTARIO SUPERIOR COURT OF JUSTICE**

PROCEEDING COMMENCED AT OTTAWA

**RESPONDING MOTION RECORD  
OF ROYAL BANK OF CANADA**

**SOLOWAY WRIGHT LLP**

Lawyers

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**Matthew Cameron (#86533T)**

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Lawyers for Royal Bank of Canada