

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

ADVANCE MARBLE & GRANITE LTD. and RNB STONE LTD.

Respondents

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

APPLICATION RECORD
(Returnable February 13, 2026)

February 11, 2026

GOWLING WLG (CANADA) LLP
1 First Canadian Place
100 King Street West, Suite 1600
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

TO: **MARCH LAW**
9100 Jane Street, Suite 300, Building "A"
Vaughan, ON L4K 0A4

Maurizio Marchioni (LSO# 22102S)
mmarch@marchlaw.ca
Tel: 905-738-8181

Lawyers for the Respondents

AND TO: **ALBERT GELMAN INC.**
250 Ferrand Dr., Suite 403
Toronto, ON, M3C 3G8

Bryan Gelman
bgelman@albertgelman.com
Tel: 416-504-1650

Proposed Receiver

AND TO: **ONYXA HOLDING GROUP INC.**
157 Toryork Drive,
Toronto, ON M9L 2Z6
Email: info@onyxa.ca

with a copy to:
701 Creditstone Rd.
Vaughan, ON L4K 5V6

Landlord of Advance Marble & Granite Ltd. and/or RNB Stone Ltd. for
Premises Located at 157 Toryork Drive, North York, Ontario

AND TO: **LANDLORD**
411 Nugget Avenue
Scarborough, ON M1S 4G3

AND TO: **BOXX MODULAR LP BY ITS GENERAL PARTNER BOXX MODULAR GP
INC.**
Suite 1000, 400 – 2nd Avenue SW
Calgary, ON T2P 5E9
Email: info@boxxmodular.com

Secured Creditor of Advance Marble & Granite Ltd.

AND TO: **THE BANK OF NOVA SCOTIA**
1 Ontario Street
Stratford, ON N5A 6S9
Email: markd.shorey@scotiabank.com

Secured Creditor of Advance Marble & Granite Ltd.

AND TO: **TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK**
400-5045 South Service Rd
Burlington, ON L7L 5Y7
Email: connie.roberts@td.com

Secured Creditor

AND TO: **BMW CANADA INC.**
50 Ultimate Drive
Richmond Hill, ON L4S 0C8
Email: customer.service@bmw.ca

Secured Creditor of Advance Marble & Granite Ltd.

AND TO: **CANADA REVENUE AGENCY**
c/o Department of Justice
Ontario Regional Office
120 Adelaide Street West, Suite 400
Toronto, ON M5H 1T1
Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca

AND TO: **HIS MAJESTY THE KING IN RIGHT OF ONTARIO**
as represented by the Ministry of Finance
Legal Services Branch
33 King Street, 6th Floor
Oshawa, ON L1H 8H5

Attention: Steven Groeneveld
Senior Counsel, Ministry of Finance
Tel: 905-440-2470
Email: steven.groeneveld@ontario.ca

AND TO: **INSOLVENCY UNIT**
Ontario Ministry of Finance
33 King Street West
Oshawa, ON L1H 8H5
Email: insolvency.unit@ontario.ca

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TAB 1



Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

ADVANCE MARBLE & GRANITE LTD. and RNB STONE LTD.

Respondents

NOTICE OF APPLICATION

TO THE RESPONDENTS

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

THIS APPLICATION will come on for a hearing:

- In writing
- In person
- By telephone conference
- By video conference

at the following location:

330 University Avenue, Toronto, Ontario, M5G 1R7

on February 13, 2026 at 10:00 a.m. before a judge presiding over the Commercial List, with video conference details to be provided by the Court in advance of the hearing of this Application.

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

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

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

Date _____ Issued by _____
Local Registrar

Address of Superior Court of Justice
court office: 330 University Avenue
Toronto, ON M5G 1R7

TO:	<p>MARCH LAW 9100 Jane Street, Suite 300, Building "A" Vaughan, ON L4K 0A4</p> <p>Maurizio Marchioni (LSO# 22102S)</p>
	<p>mmarch@marchlaw.ca Tel: 905-738-8181</p> <p>Lawyers for the Respondents</p>
AND TO:	<p>ALBERT GELMAN INC. 250 Ferrand Dr., Suite 403 Toronto, ON, M3C 3G8</p> <p>Bryan Gelman bgelman@albertgelman.com Tel: 416-504-1650</p> <p>Proposed Receiver</p>
AND TO:	<p>ONYXA HOLDING GROUP INC. 157 Toryork Drive, Toronto, ON M9L 2Z6</p> <p>with a copy to: 701 Creditstone Rd. Vaughan, ON L4K 5V6</p> <p>Landlord party</p>
AND TO:	<p>BOXX MODULAR Suite 1000, 440 - 2nd Avenue SW Calgary, AB T2P 5E9 Email : info@boxxmodular.com</p> <p>Secured Creditor</p>
AND TO:	<p>THE BANK OF NOVA SCOTIA 1 Ontario Street Stratford, ON N5A 6S9 Email: markd.shorey@scotiabank.com</p> <p>Secured Creditor</p>

AND TO:	TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK 400-5045 South Service Rd Burlington, ON L7L 5Y7 Email: connie.roberts@td.com Secured Creditor
AND TO:	THE TORONTO-DOMINION BANK 400-5045 South Service Rd Burlington, ON L7L 5Y7 Email: connie.roberts@td.com Secured Creditor
AND TO:	BMW CANADA INC. 50 Ultimate Drive Richmond Hill, ON L4S 0C8 Email: customer.service@bmw.ca Secured Creditor
AND TO:	CANADA REVENUE AGENCY c/o Department of Justice Ontario Regional Office 120 Adelaide Street West, Suite 400 Toronto, ON M5H 1T1 Email: AGC-PGC.Toronto-Tax-Fiscal@justice.gc.ca
AND TO:	HIS MAJESTY THE KING IN RIGHT OF ONTARIO as represented by the Ministry of Finance Legal Services Branch 33 King Street, 6 th Floor Oshawa, ON L1H 8H5 Attention: Steven Groeneveld Senior Counsel, Ministry of Finance Tel: 905-440-2470 Email: steven.groeneveld@ontario.ca
AND TO:	INSOLVENCY UNIT Ontario Ministry of Finance 33 King Street West Oshawa, ON L1H 8H5 Email: insolvency.unit@ontario.ca

APPLICATION

1. The Applicant, The Toronto-Dominion Bank (“**TD**”) makes an application for an Order, *inter alia*:

- (a) abridging the time for service of the Notice of Application and the Application Record, and validating service thereof;
- (b) appointing Albert Gelman Inc. (“**AGI**”) as receiver and manager (in such capacity, the “**Receiver**”), without security, of the assets, undertakings and properties (collectively the “**Property**”) of the Respondents, Advance Marble & Granite Ltd. (“**Advance**”) and RNB Stone Ltd. (“**RNB**”) (collectively the “**Debtors**”), pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1986, c. B-3, as amended (the “**BIA**”) and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43 (“**CJA**”), as applicable;
- (c) the costs of this proceeding, plus all applicable taxes; and
- (d) such further and other relief as this Honourable Court may deem just.

2. The grounds for the application are:

The Parties

- (a) The Debtors are related companies that are involved in supplying stone materials.
- (b) Advance is an Ontario corporation with a registered head office located at 17 Abbotsford Road, Gormley, Ontario.

- (c) RNB is an Ontario corporation with a registered head office located at 157 Toryork Drive, North York, Ontario (the “**Toryork Premises**”).
- (d) Renato Fabrizi (“**Renato**”) is the sole officer and director of Advance. Renato is also a director and officer of RNB together with Nicolas Gosselin.
- (e) The Debtors are indebted to TD under various loan agreements. Facilities include: operating loans, lease facilities and visa business facilities (collectively the “**Credit Facilities**”).
- (f) As security for the Credit Facilities, the Debtors each provided a general security agreement and an unlimited guarantee of advances as the indebtedness is cross-collateralized.
- (g) The general security agreements provide for the appointment of a receiver in the event of default.
- (h) By letter dated January 27, 2026, TD issued a default letter (“**Default Letter**”) advising, *inter alia*, i) prior default letters were issued on September 15, 2025 and November 18, 2025, ii) total indebtedness owing to TD as at January 27, 2026 is over \$6 million, iii) default by Advance in connection with excess borrowings, iv) default by the Debtors in connection with failing to maintain certain financial covenants, and v) TDEF payment default in connection with certain TD Equipment Finance contracts.
- (i) Following the Default Letter, on or about February 3, 2026, TD was advised by Renato:

- Advance can no longer continue to operate;
 - Advance laid off all employees on January 12, 2026 and that was the last day the employees were paid. Some staff continued working this week to finish jobs that were close to completion in order to collect on the receivable;
 - Accounts receivable are currently \$2.2 million;
 - Debtors wrote down inventory from \$4.6 million in November 2025 to \$997,000 as of December 2025;
 - Approximately 75% of the total inventory valued at \$997,000 is located at the Toryork Premises. The remaining inventory is located at 411 Nugget Avenue, Scarborough, Ontario;
 - Concerns that the landlord(s) may enforce as monies may be owed to them; and
 - Priority payables are owed by the Debtors.
- (j) On February 5, 2026, TD issued formal payment demands and Notices of Intention to Enforce Security pursuant to section 244 of the BIA (the “**Section 244 Notices**”) to the Debtors.
- (k) On February 10, 2026, the Debtors through their lawyers, March Law, advised that they would consent to early enforcement and would not oppose TD’s request for a receivership order to be granted.

- (l) As at February 4, 2026, TD is owed in excess of \$6.2 million.
 - (m) It is just and convenient in the circumstance for the Receiver to be appointed.
 - (n) A receiver is necessary for the protection and monetarization of the assets, undertakings and properties of the Debtors.
 - (o) The Debtors do not oppose the receivership order.
 - (p) AGI consents to the appointment as Receiver.
 - (q) The other grounds as set out in the Affidavit of Rukshana Belliappa, in support of the within application.
 - (r) Section 243(1) of the BIA.
 - (s) Section 101 of the CJA.
 - (t) Rules 1.04, 1.05, 2.01, 2.03, 3.02, 14, 38 and 41 of the *Rules of Civil Procedure*, R.R.O. 1990, Reg. 194, as amended.
 - (u) Such further and other grounds as counsel may advise and this Honourable Court may permit.
3. The following documentary evidence will be used at the hearing of the application:
- (a) Affidavit of Rukshana Belliappa;
 - (b) Consent of AGI to act as Receiver;

- (c) Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

February 10, 2026

GOWLING WLG (CANADA) LLP
1 First Canada Place
100 King Street West, Suite 1600
Toronto, ON M5X 1A9

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

THE TORONTO-DOMINION BANK
Applicant

-and- **ADVANCE MARBLE & GRANITE LTD. et al.**
Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

NOTICE OF APPLICATION

GOWLING WLG (CANADA) LLP

1 First Canada Place
100 King Street West, Suite 1600
Toronto, ON M5X 1A9

Rachel Moses (LSO# 42081V)

rachel.moses@gowlingwlg.com

Tel: 416-862-3630

Carol Liu (LSO# 84938G)

carol.liu@gowlingwlg.com

Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

TAB 2

**ONTARIO
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COMMERCIAL LIST**

B E T W E E N:

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**AFFIDAVIT OF RUKSHANA BELLIAPPA
(sworn February 11, 2026)**

I, **RUKSHANA BELLIAPPA**, of the City of Mississauga, in the Province of Ontario, **MAKE OATH AND SAY:**

1. I am an account manager with the Financial Restructuring Group of the Applicant, The Toronto-Dominion Bank ("**TD**"), with carriage of the TD accounts of the Respondents, Advance Marble & Granite Ltd. ("**Advance Marble**") and RNB Stone Ltd. ("**RNB Stone**") (Advance Marble and RNB Stone are collectively the "**Debtors**"), and, as such, have knowledge of the matters to which I hereinafter depose.

2. Where the information in this affidavit is based upon information and belief, I have indicated the source of my information and belief and do verily believe it to be true.

3. To the extent that any of the information set out in this affidavit is based on my review of TD's documents, I verily believe the information in such documents to be true.

Purpose

4. I am swearing this affidavit in support of an application by TD seeking to appoint Albert Gelman Inc. ("**AGI**") as receiver over the assets, undertakings and properties of the Debtors, pursuant to section 243 of the *Bankruptcy and Insolvency Act*, RSC 1985, c B-3 ("**BIA**") and section 101 of the *Courts of Justice Act*, RSO 1990, c C43 ("**CJA**"), as amended.

The Parties

5. The Debtors are related companies that are involved in supplying stone materials.

6. Advance Marble is an Ontario corporation with a registered head office located at 17 Abbotsford Road, Gormley, Ontario.

7. RNB Stone is an Ontario corporation with a registered head office located at 157 Toryork Drive, North York, Ontario (the "**Toryork Premises**"). Attached as **Exhibit "A"** are copies of the corporate profile reports for the Debtors as of February 3, 2026.

8. As reflected in the corporate profile reports, Renato Fabrizi is the sole officer and director of Advance Marble and Mr. Fabrizi is an officer and director of RNB Stone.

Credit Agreement

9. The Debtors are indebted to TD under various loan agreements whereby TD advanced certain credit facilities to the Debtors. Pursuant to a letter agreement dated July 31, 2024 (“**Credit Agreement**”), the following credit facilities were established:

Facility # 1 – Operating Loan: Outstanding advances under this facility, including the face amount of any outstanding undrawn Letters of Credit, Letters of Guarantee will be at all times the lesser of:

- i. \$5,000,000 (or its US\$ equivalent); and,
- ii. The total of:
 - i. 75% of the accounts receivables net over 90 days accounts, less related accounts, less holdbacks, less trust payables and priority payables, less deferred revenues, less contra accounts, less customer deposits, less over billings and less all outstanding cheques, and,
 - ii. 50% of the raw inventory value net of 30-day payables, up to maximum of \$2,000,000;

available by way of prime rate based loans, with interest at the Bank’s Prime Rate + 1.000% per annum or USBR + 1.000% per annum;

Facility # 2 – Operating Loan: Outstanding advances under this facility, including the face amount of any outstanding undrawn L/Cs, L/Gs will be at all times the lesser of:

- iii. \$1,000,000 (or its US\$ equivalent); and,
- iv. The total of:
 - i. 75% of accounts receivables net over 90 days accounts, less related accounts, less holdbacks, less trust payables and priority payables, less deferred revenues, less contra accounts, less customer deposits, less over billings and less all outstanding cheques, and,
 - ii. 50% of the raw inventory value net of 30-day payables, up to maximum of \$400,000;

Available at the Borrowers’ option by way of Letters of Credit or prime rate based loans, with interest as set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or at the Bank’s Prime Rate + 1.000% per annum or USBR + 1.000% per annum;

Equipment Loans, Leases or Conditional Sales Contracts in an aggregate amount of up to \$2,500,000.00: subject to the Borrowers satisfying the conditions and requirements set out in the agreements separately provided to the Borrowers by TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, including, but not limited to, the Summary of Terms and Conditions for Equipment Financing;

TD Visa Business Card Facility: for an aggregate amount of \$100,000.00; and

TD Visa Business Card Facility: for an aggregate amount of \$50,000.00.

Attached as **Exhibit “B”** are copies of the Credit Agreement, TDEF Loan Agreement #23026710 dated September 5, 2023 for borrowings not to exceed \$112,264.07, TDEF Loan Agreement #23035490 dated November 20, 2023 for borrowings not to exceed \$119,059.00, TDEF Loan Agreement #24002210 dated January 30, 2024 for borrowings not to exceed \$136,000.43, Master Equipment Lease No. T000006691 dated October 25, 2021, together with Schedule “A” and Schedule Nos. 21018540, 21021690, 23006600 and 24025510.

Security

10. As security for the indebtedness, the Debtors each granted TD general security agreements as well as i) unlimited guarantee signed by Advance Marble on October 22, 2024 for the debts of RNB Stone and ii) an unlimited guarantee signed by RNB Stone on October 22, 2024 for the debts of Advance Marble. Attached as **Exhibit “C”** are copies of the general security agreements and the unlimited guarantees.

11. I am advised by Gowling WLG (Canada) LLP that searches under the Personal Property Security Registration System against each of the Debtors in the

Province of Ontario (the “**PPSA Searches**”) were conducted. The PPSA Searches disclose:

- a) the registrations against Advance Marble, other than in favour of TD, include those in favour of Boxx Modular LP by its General Partner Boxx Modular GP Inc. for equipment, Bank of Nova Scotia for equipment, other and motor vehicle and BMW Canada Inc. for equipment, other and motor vehicle; and
- b) the only registrations against RNB Stone are those in favour of TD.

Attached as **Exhibit “D”** are copies of the PPSA search results for the Debtors with currency to February 2, 2026 for RNB Stone and February 3, 2026 for Advance Marble.

12. Section 11 "Events of Default" of the general security agreements signed by the Debtors provides:

"Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (d) the Grantor ceases or threatens to cease to carry on business ...
[...]
- (l) any other event which causes the Bank, in good faith, to deem itself insecure [...]"

13. Pursuant to section 12(a) "Remedies" of the general security agreements signed by the Debtors, upon the occurrence of an event of default that has not been cured or waived, TD is entitled to appoint a receiver.

Defaults and Demands

14. By letter dated January 27, 2026, TD issued a default letter (“**Default Letter**”) advising the Debtors, *inter alia*, that:

- a) prior default letters were issued by TD on September 15, 2025 and November 18, 2025,
- b) total indebtedness owing to TD by the Debtors as at January 27, 2026 is over \$6 million,
- c) default by Advance Marble in connection with failing to maintain certain financial covenants, and
- d) TDEF payment default in connection with certain TD Equipment Finance contracts.

Attached as **Exhibit “E”** is a copy of the Default Letter together with the default letters dated September 15, 2025 and November 18, 2025.

15. Following the Default Letter, on or about February 3, 2026, I spoke with Mr. Fabrizi who advised, *inter alia*, that:

- a) Advance Marble can no longer continue to operate;
- b) Advance Marble laid off all employees on January 12, 2026 (last day employees were paid). Some staff continued working this week to finish jobs that were close to completion in order to collect on the receivable;
- c) Accounts receivable were approximately \$2.2 million;

- d) the Debtors wrote down inventory from \$4.6 million in November 2025 to \$997,000 as of December 2025;
- e) approximately 75% of the total inventory valued at \$997,000 is located at the Toryork Premises. The remaining inventory is located at 411 Nugget Avenue, Scarborough, Ontario (the “**Nugget Premises**”) (the landlord of the Nugget Premises is owned by a separate holding company belonging to Mr. Fabrizi’s wife’s family and his wife’s family has engaged legal counsel to recover outstanding monies owed by Advance Marble); and
- f) priority payables are owed by the Debtors to Canada Revenue Agency.

16. On February 5, 2026, TD issued payment demands together with Notices of Intention to Enforce Security pursuant to section 244 of the BIA (the “**NITES**”). Attached as **Exhibit “F”** are copies of the payment demands and NITES to the Debtors.

17. Payment demands and NITES expire on February 17, 2026 (given the weekend and statutory holiday on February 16, 2026). However, I am advised by Rachel Moses, a partner with Gowling WLG (Canada) LLP, and believe that the Debtors have agreed to consent to early enforcement. Further, the Debtors do not oppose the appointment of AGI as receiver. Attached as **Exhibit “G”** is a copy of the signed consent to early enforcement.

18. I am advised by Ms. Moses and believe that she received an email from the Debtors’ lawyers on February 11, 2026 at 8:37 am requesting that the Receiver contact

him after the appointment so that he could forward notices received from the Debtors' builders and general contractors in connection with breach of contract claim. Attached as **Exhibit "H"** is a copy of the email from Mr. Marchioni to Ms. Moses.

Indebtedness Owing

19. As of February 10, 2026, the Debtors are indebted to TD as follows, excluding legal and professional costs:

Advance Marble Operating Loan	\$4,991,693.04
Advance Marble Visa Loans	\$109,096.35
Advance Marble TDEF Contracts	\$1,020,313.04
RNB Stone Operating Loan	\$100,417.66
RNB Stone Visa Loans	\$13,026.76

Appointment of Receiver

20. Section 12(a) of the general security agreement signed by the Debtors entitles TD, upon default, to appoint a receiver.

21. Multiple events of default have occurred. The Debtors are no longer operating and have consented to early enforcement by TD.

22. AGI has consented to act as receiver over the Debtors. The consent is included in the Application Record.

23. This affidavit is sworn in support of TD's application for an Order to appoint AGI as receiver over the Debtors, and for no other or improper purpose.

SWORN by Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)



RUKSHANA BELLIAPPA

This is Exhibit "A" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)



Ministry of Public and
Business Service Delivery
Ministère des Services au public et
aux entreprises

Certificate of Status

Business Corporations Act

This is to certify that

Attestation du statut juridique

Loi sur les sociétés par actions

La présente vise à attester que

ADVANCE MARBLE & GRANITE LTD.

Corporation Name / Dénomination sociale

2176208

Ontario Corporation Number / Numéro de société de l'Ontario

is a corporation incorporated, amalgamated or continued under the laws of the Province of Ontario according to the electronic records maintained by the Ministry of Public and Business Service Delivery.

The corporation came into existence on June 13, 2008 and has not been dissolved.

est, selon les dossiers électroniques du dossier du ministère des Services au public et aux entreprises, une société constituée, issue d'une fusion ou qui continue d'être exploitée en vertu des lois de la province de l'Ontario.

La société a vu le jour le 13 juin 2008 et n'a pas été dissoute.

V. Quintanilla W.

Director / Directeur
Business Corporations Act / Loi sur les sociétés par actions

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

V. Quintanilla W.
Director/Registrar



Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

V. Quintanilla W.
Directeur ou registrateur



Profile Report

ADVANCE MARBLE & GRANITE LTD. as of February 03, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	ADVANCE MARBLE & GRANITE LTD.
Ontario Corporation Number (OCN)	2176208
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	June 13, 2008
Registered or Head Office Address	17 Abbotsford Road, Gormley, Ontario, Ontario, L0H 1G0, Canada

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

V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors 1
Maximum Number of Directors 9

Active Director(s)

Name RENATO FABRIZI
Address for Service 17 Abbotsford Road, Gormley, Ontario, L0H 1G0, Canada
Resident Canadian Yes
Date Began June 13, 2008

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

V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	RENATO FABRIZI
Position	President
Address for Service	17 Abbotsford Road, Gormley, Ontario, Ontario, L0H 1G0, Canada
Date Began	June 13, 2008

Name	RENATO FABRIZI
Position	Secretary
Address for Service	17 Abbotsford Road, Gormley, Ontario, Ontario, L0H 1G0, Canada
Date Began	June 13, 2008

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V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name	ADVANCE MARBLE & GRANITE LTD.
Effective Date	October 21, 2008
Previous Name	2176208 ONTARIO INC.
Effective Date	June 13, 2008

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

V. Quintanilla W.

Director/Registrar

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Active Business Names

Name	AMG
Business Identification Number (BIN)	300557881
Registration Date	June 02, 2020
Expiry Date	May 31, 2030

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

Name	AMG
Business Identification Number (BIN)	190019711
Status	Inactive - Expired
Registration Date	January 07, 2009
Expired Date	January 06, 2014

Name	AMG
Business Identification Number (BIN)	190198309
Status	Inactive - Expired
Registration Date	February 27, 2009
Expired Date	February 26, 2014

Name	AMG
Business Identification Number (BIN)	250445822
Status	Inactive - Expired
Registration Date	May 04, 2015
Expired Date	May 03, 2020

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Director/Registrar

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Document List

Filing Name	Effective Date
Annual Return - 2023 PAF: DANIEL NOVATSIDIS	October 25, 2023
Annual Return - 2022 PAF: RENATO FABRIZI	February 02, 2023
Annual Return - 2021 PAF: RENATO FABRIZI	February 02, 2023
Annual Return - 2020 PAF: RENATO FABRIZI	February 02, 2023
CIA - Notice of Change PAF: RENATO FABRIZI	February 01, 2023
BCA - Articles of Amendment	February 01, 2023
Annual Return - 2019 PAF: RENATO FABRIZI - DIRECTOR	August 16, 2020
Annual Return - 2018 PAF: RENATO FABRIZI - DIRECTOR	August 25, 2019
Annual Return - 2018 PAF: RENATO FABRIZI - DIRECTOR	September 09, 2018
Annual Return - 2017 PAF: RENATO FABRIZI - OFFICER	December 03, 2017
Annual Return - 2016 PAF: RENATO FABRIZI - OFFICER	September 17, 2017
Annual Return - 2015 PAF: RENATO FABRIZI - OFFICER	November 22, 2015
Annual Return - 2014 PAF: RENATO FABRIZI - OFFICER	May 16, 2015

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V. Quintanilla W.

Director/Registrar

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Annual Return - 2013 PAF: RENATO FABRIZI - OFFICER	August 31, 2013
Annual Return - 2012 PAF: RENATO FABRIZI - OFFICER	April 27, 2013
Annual Return - 2011 PAF: RENATO FABRIZI - OFFICER	April 27, 2013
Annual Return - 2010 PAF: RENATO FABRIZI - OFFICER	March 24, 2012
Annual Return - 2009 PAF: RENATO FABRIZI - OFFICER	March 24, 2012
BCA - Articles of Amendment	October 21, 2008
BCA - Articles of Incorporation	June 13, 2008

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

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V. Quintanilla W.

Director/Registrar

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Certificate of Status

Business Corporations Act

This is to certify that

Attestation du statut juridique

Loi sur les sociétés par actions

La présente vise à attester que

RNB STONE LTD.

Corporation Name / Dénomination sociale

1000337316

Ontario Corporation Number / Numéro de société de l'Ontario

is a corporation incorporated, amalgamated or continued under the laws of the Province of Ontario according to the electronic records maintained by the Ministry of Public and Business Service Delivery.

The corporation came into existence on October 17, 2022 and has not been dissolved.

est, selon les dossiers électroniques du dossier du ministère des Services au public et aux entreprises, une société constituée, issue d'une fusion ou qui continue d'être exploitée en vertu des lois de la province de l'Ontario.

La société a vu le jour le 17 octobre 2022 et n'a pas été dissoute.

V. Quintanilla W.

Director / Directeur
Business Corporations Act / Loi sur les sociétés par actions

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

V. Quintanilla W.
Director/Registrar



Copie certifiée conforme du dossier du
ministère des Services au public et aux
entreprises.

V. Quintanilla W.
Directeur ou registrateur



Profile Report

RNB STONE LTD. as of February 03, 2026

Act	Business Corporations Act
Type	Ontario Business Corporation
Name	RNB STONE LTD.
Ontario Corporation Number (OCN)	1000337316
Governing Jurisdiction	Canada - Ontario
Status	Active
Date of Incorporation	October 17, 2022
Registered or Head Office Address	157 Toryork Dr, North York, Ontario, M9L1X9, Canada

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V. Quintanilla W.

Director/Registrar

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Minimum Number of Directors 1
Maximum Number of Directors 10

Active Director(s)

Name RENATO FABRIZI
Address for Service 157 Toryork Drive, North York, Ontario, M9L1X9, Canada
Resident Canadian Yes
Date Began October 17, 2022

Name NICOLAS GOSSELIN
Address for Service 157 Toryork Dr, North York, Ontario, M9L1X9, Canada
Resident Canadian Yes
Date Began October 17, 2022

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V. Quintanilla W.

Director/Registrar

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Active Officer(s)

Name	RENATO FABRIZI
Position	President
Address for Service	157 Toryork Drive, North York, Ontario, M9L1X9, Canada
Date Began	October 17, 2022

Name	NICOLAS GOSSELIN
Position	Secretary
Address for Service	157 Toryork Drive, North York, Ontario, M9L1X9, Canada
Date Began	October 17, 2022

Name	NICOLAS GOSSELIN
Position	Treasurer
Address for Service	157 Toryork Drive, North York, Ontario, M9L1X9, Canada
Date Began	October 17, 2022

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V. Quintanilla W.

Director/Registrar

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Corporate Name History

Name

RNB STONE LTD.

Effective Date

October 17, 2022

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V. Quintanilla W.

Director/Registrar

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Active Business Names

Name	ADVANCE MARBLE & GRANITE
Business Identification Number (BIN)	1000507757
Registration Date	April 17, 2023
Expiry Date	April 16, 2028

Name	XO STONE SURFACES
Business Identification Number (BIN)	1000507738
Registration Date	April 17, 2023
Expiry Date	April 16, 2028

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V. Quintanilla W.

Director/Registrar

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Expired or Cancelled Business Names

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

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V. Quintanilla W.

Director/Registrar

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Document List

Filing Name	Effective Date
CIA - Initial Return PAF: RICHARD J. MAZAR	August 30, 2024
BCA - Articles of Incorporation	October 17, 2022

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

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V. Quintanilla W.

Director/Registrar

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This is Exhibit "B" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)



TD Commercial Banking
 YORK REGION COMMERCIAL BANKING CENTRE
 220 COMMERCE VALLEY DRIVE W, 2ND FLOOR
 MARKHAM, ON
 L3T 0A8
 Tel: 647-454-2595
 Fax: 905-771-5708

July 31, 2024

ADVANCE MARBLE & GRANITE LTD.
 157 TORYORK DRIVE
 TORONTO ON
 M9L 1X9

Attention: Mr. Renato Fabrizi

Dear Mr. Fabrizi

LETTER OF AGREEMENT

We are pleased to offer the Borrower the following credit facilities (the "Facilities"), subject to the following terms and conditions.

BORROWER(S)

ADVANCE MARBLE & GRANITE LTD.	Borrower A
RNB STONE LTD.	Borrower B

ADVANCE MARBLE & GRANITE LTD. and RNB STONE LTD. (collectively referred to herein as the "Borrower")

LENDER

The Toronto-Dominion Bank (the "Bank"), through its YORK REGION COMMERCIAL BANKING CENTRE in MARKHAM, ON

CREDIT LIMIT

- | | |
|------------|--|
| Borrower A | 1) Ensure outstanding advances under Facility #1, including the face amount of any outstanding undrawn Letters of Credit, Letters of Guarantee will be at all times the lesser of:
1. CDN\$5,000,000(or its US\$ Equivalent), AND |
|------------|--|

2. The total of:

A. 75% of accounts receivables net over 90 days accounts, less related accounts, less holdbacks, less trust payables* and priority payables**, less deferred revenues, less contra accounts, less customer deposits, less over billings and less all outstanding cheques AND

B. 50% of the raw inventory value net of 30-day payables, up to maximum of \$2,000,000.

*Trust payables are payables owed to subcontractors, suppliers or other persons who supply services or materials to an improvement of the property being improved. Materials are considered to be supplied to an improvement if they are:(i) place on the property on which the improvement is being made; (ii) placed on land designated by the owner, contractor or subcontractor, in the immediate vicinity of the improved property or (iii) incorporated into, or used in making, or facilitating, the making of an improvement.

**Priority Payables are defined as payables which rank ahead of the Bank (i.e funds held in trust, government remittances, etc).

Borrower B

2) Ensure outstanding advances under Facility #2, including the face amount of any outstanding undrawn L/Cs, L/Gs will be at all times the lesser of:

1. CDN \$1,000,000 (or its US\$ Equivalent), AND

2. The total of:

A. 75% of accounts receivables net over 90 days accounts, less related accounts, less holdbacks, less trust payables* and priority payables**, less deferred revenues, less contra accounts, less customer deposits, less over billings and less all outstanding cheques AND

B. 50% of the raw inventory value net of 30-day payables, up to maximum of \$400,000.

*Trust payables are payables owed to subcontractors, suppliers or other persons who supply services or materials to an improvement of the property being improved. Materials are considered to be supplied to an improvement if they are:(i) place on the property on which the improvement is being made; (ii) placed on land designated by the owner, contractor or subcontractor, in the immediate vicinity of the improved property or (iii) incorporated into, or used in making, or facilitating the making of an improvement.

**Priority payables are defined as payables which rank ahead of the Bank (i.e. funds held in trust, government remittances, etc.)

TYPE OF CREDIT AND BORROWING OPTIONS

- 1) Operating Loan available at the Borrower's option by way of:
Prime Rate Based Loans in CAD ("Prime Based Loans")
United States Base Rate Loans in USD ("USBR Loans")
- 2) Operating Loan available at the Borrower's option by way of:
Letters of Credit in CAD ("L/Cs")
Prime Rate Based Loans in CAD ("Prime Based Loans")
United States Base Rate Loans in USD ("USBR Loans")

PURPOSE

- 1) To finance working capital requirements.
- 2) To finance working capital requirements.

TENOR

- 1) Uncommitted
- 2) Uncommitted

CONTRACTUAL TERM

- 1) No Term
- 2) No Term

INTEREST RATES AND FEES

Advances shall bear interest and fees as follows:

- 1) Operating Loan:
Prime Based Loans: Prime Rate +1.000% per annum
USBR Loans: USBR +1.000% per annum
- 2) Operating Loan:
L/Cs: As set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C
Prime Based Loans: Prime Rate +1.000% per annum
USBR Loans: USBR +1.000% per annum

For all Facilities, interest payments will be made in accordance with Schedule 'A' attached hereto unless otherwise stated in this Letter or in the Rate and Payment Terms Notice applicable for a particular drawdown. Information on interest rate and fee definitions, interest rate calculations and payment are set out in the Schedule 'A' attached hereto.

ADMINISTRATION FEE

- 1) CAD \$300 Monthly
- 2) CAD \$300 Monthly

RENEWAL FEE

- 1) CAD \$5000 Annually

DISCHARGE FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Discharge Fee of \$260.00 per collateral charge to prepare the documents needed to register the discharge of any collateral charge under the Bank Security, in addition to the applicable government fee(s) for registering each discharge.

LATE REPORTING FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Late Reporting Fee of \$350.00 per occurrence, and monthly thereafter until reporting is provided to the Bank, each time financial reporting is not provided within the timelines established in the Positive Covenants and Reporting Covenants.

EXCESS MONITORING FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, an Excess Monitoring Fee of \$350.00, payable in the currency of the Facility, each time that the Credit Limit of an Operating Loan is exceeded. Any extension of credit above the Credit Limit will be at the Bank's sole and absolute discretion.

BORROWING BASE DEFAULT FEE

The Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Borrowing Base Default Fee of \$500.00, payable in the currency of the Facility, each time a default of the Borrowing Base established for the Facility is not rectified in the reporting period that immediately follows. Any tolerance of a Borrowing Base default will be at the Bank's sole and absolute discretion.

DRAWDOWN

- 1) On a Revolving Basis.
As required.

L/Cs: As required up to a total of \$100,000 in outstanding L/Cs.

- 2) On a Revolving Basis.
As required.

L/Cs: As required up to a total of \$100,000 in outstanding L/Cs.

BUSINESS CREDIT SERVICE

The Borrower will have access to the Operating Loan (Facility 1) via Loan Account Number 9385523-1085 (the 'Loan Account') up to the Credit Limit of the Operating Loan by withdrawing funds from the Borrower's Current Account Number 5385523-1085 (the "Current Account"). The Borrower agrees that each advance from the Loan Account will be in an amount equal to \$5,000 (the "Transfer Amount") or a multiple thereof. If the Transfer Amount is NIL, the Borrower agrees that an advance from the Borrower's Loan Account may be in an amount sufficient to cover the debits made to the Current Account.

The Borrower will have access to the Operating Loan (Facility 2) via Loan Account Number 9500330-1085 (the 'Loan Account') up to the Credit Limit of the Operating Loan by withdrawing funds from the Borrower's Current Account Number 5500705-1085 (the "Current Account"). The Borrower agrees that each advance from the Loan Account will be in an amount equal to \$5,000 (the "Transfer Amount") or a multiple thereof. If the Transfer Amount is NIL, the Borrower agrees that an advance from the Borrower's Loan Account may be in an amount sufficient to cover the debits made to the Current Account.

The Borrower agrees that:

- a) all other overdraft privileges which have governed the Current Account are hereby cancelled.
- b) all outstanding overdraft amounts under any such other agreements are now included as indebtedness under the Facility.

The Bank may, but is not required to, automatically advance the Transfer Amount or a multiple thereof or any other amount from the Loan Account to the Current Account in order to cover the debits made to the Current Account if the amount in the Current Account is insufficient to cover the debits. The Bank may, but is not required to, automatically and without notice apply the funds in the Current Account in amounts equal to the Transfer Amount or any multiple thereof or any other amount to repay the outstanding amount in the Loan Account.

OVERDRAFTS

- 1) The Borrower will have access to Prime Based Loans under this Facility via overdraft from Account Number 5385523 at Branch 1085 (the "Current Account") up to the Credit Limit.
- 2) The Borrower will have access to Prime Based Loans under this Facility via overdraft from Account Number 5500705 at Branch 1085 (the "Current Account") up to the Credit Limit.

REPAYMENT AND REDUCTION OF AMOUNT OF CREDIT FACILITY

- 1) On demand. If the Bank demands repayment, the Borrower will pay to the Bank all amounts outstanding under the Operating Loan or Farm Property Line of Credit, including without limitation, the amount of all Term CORRA Loans and Term SOFR Loans before the maturity of any applicable interest rate period and the amount of all drawn and undrawn L/Gs and L/Cs. All costs to the Bank and all loss suffered by the Bank in re-employing the amounts so repaid will be paid by the Borrower. Interest on Daily SOFR Loans and Daily Compounded CORRA Loans is payable monthly / quarterly in accordance with the provisions set out in Schedule "A".
- 2) On demand. If the Bank demands repayment, the Borrower will pay to the Bank all amounts outstanding under the Operating Loan or Farm Property Line of Credit, including without limitation, the amount of all Term CORRA Loans and Term SOFR Loans before the maturity of any applicable interest rate period and the amount of all drawn and undrawn L/Gs and L/Cs. All costs to the Bank and all loss suffered by the Bank in re-employing the amounts so repaid will be paid by the Borrower. Interest on Daily SOFR Loans and Daily Compounded CORRA Loans is payable monthly / quarterly in accordance with the provisions set out in Schedule "A".

Prior to the Maturity Date for any of the above Facilities, the Borrower may request and the Bank may agree, at its option, to renew one or more of the Facilities by providing a Rate and Payment Terms Notice to the Borrower which sets out, among other things, the new Maturity Date for any such Facility.

SECURITY

The following security shall be provided, shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower and the grantor of the security to the Bank including without limitation indebtedness and liability under guarantees, foreign exchange contracts, cash management products, and derivative contracts, shall be registered in first position, and shall be on the Bank's standard form, supported by resolutions (where applicable) and solicitor's opinion, all acceptable to the Bank:

- a) General Security Agreement ('GSA') from ADVANCE MARBLE & GRANITE LTD. representing a First charge on all its present and after acquired personal property. - **To Be Modified**
- b) General Security Agreement ('GSA') from JLV CORP. representing a First charge on all its present and after acquired personal property. - **To Be Modified**
- c) General Security Agreement ('GSA') from AMG GROUP LTD. representing a First charge on all its present and after acquired personal property.
- d) General Security Agreement ('GSA') from RNB STONE LTD. representing a First charge on all its present and after acquired personal property. - **To Be Modified**
- e) Unlimited Guarantee of Advances executed by ADVANCE MARBLE & GRANITE LTD. (the 'Guarantor') in support of RNB STONE LTD. - **To Be Obtained**
- f) Unlimited Guarantee of Advances executed by RNB STONE LTD. (the 'Guarantor') in support of: ADVANCE MARBLE & GRANITE LTD. - **To Be Obtained**
- g) Unlimited Guarantee of Advances executed by AMG GROUP LTD. (the 'Guarantor') in support of: ADVANCE MARBLE & GRANITE LTD.

- h) Unlimited Guarantee of Advances executed by AMG GROUP LTD. (the 'Guarantor') in support of: RNB STONE LTD.- **To Be Obtained**
- i) Unlimited Guarantee of Advances executed by JLV CORP. (the 'Guarantor') in support of: ADVANCE MARBLE & GRANITE LTD. - **To Be Modified**
- j) Unlimited Guarantee of Advances executed by JLV CORP. (the 'Guarantor') in support of: RNB STONE LTD.- **To Be Obtained**
- k) Unlimited Guarantee of Advances executed by RENATO FABRIZI (the 'Guarantor') in support of: ADVANCE MARBLE & GRANITE LTD.
- l) Postponement and Assignment of Creditor's Claim executed by RENATO FABRIZI
- m) Unlimited Guarantee of Advances executed by RENATO FABRIZI (the 'Guarantor') in support of: RNB STONE LTD.
- n) Postponement and Assignment of Creditor's Claim executed by PRESTON HARDWARE - **To Be Modified**
- o) Postponement and Assignment of Creditor's Claim executed by AMG GROUP LTD.
- p) Assignment of Fire Insurance from ADVANCE MARBLE & GRANITE LTD.
- q) Assignment of Fire Insurance from RNB STONE LTD. with TD Loss Payee - **To Be Obtained**
- r) Security Agreement for Specified Assets representing a First Charge.
- s) Business Insurance

All persons and entities required to provide a guarantee shall be referred to in this Agreement individually as a "Surety" and/or "Guarantor" and collectively as the "Guarantors".

All of the above security and guarantees listed above, along with further security and guarantees as may be required by the Bank in the future, shall be referred to collectively in this Agreement as "Bank Security".

DISBURSEMENT CONDITIONS

The obligation of the Bank to permit any drawdown hereunder is subject to the Standard Disbursement Conditions contained in Schedule 'A'.

- 1) The Borrower shall demonstrate pre and post compliance with DSC and DTNW covenants

REPRESENTATIONS AND WARRANTIES

All representations and warranties shall be deemed to be continually repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect. The Borrower makes the Representations and Warranties set out in Schedule 'A'.

POSITIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and each of the Guarantors will observe the Standard Positive Covenants set out in Schedule 'A' and in addition will:

Seq #	Description	Facility #
1)	Dividends and withdrawals permitted subject to covenant compliance on a pre- and post- basis.	ALL

REPORTING COVENANTS

Seq #	Description	Facility #
1)	Advance Marble & Granite Ltd: Annual Review Engagement Financial Statements within 120 calendar days of fiscal year end.	ALL
2)	JLV Corp: Annual Notice to Reader financial statements within 120 calendar days of fiscal year end.	ALL
3)	Advanced Marble & Granite Ltd: Delivery of a compliance certificate signed by a Senior officer supported by Aged Accounts Receivable (A/R), Aged Accounts Payable (A/P), and raw materials inventory listings. A/R and A/P listings are to clearly identify all the necessary deductions as defined in the Borrowing Base Condition (as applicable – related, contra and holdback receivable amounts, deposits, trust payables, priority payables, and overbilling amounts).	ALL
4)	Guarantor to provide updated Personal Net Worth and Privacy Statement every three years at minimum or at the Bank's request.	ALL
5)	AMG Group Ltd: Annual Compilation Engagement Financial Statement within 120 calendar days of fiscal year end.	ALL
6)	RNB Stone Ltd: Annual Compilation Engagement Financial Statement within 120 calendar days of fiscal year end	ALL
7)	RNB Stone Ltd: Delivery of a compliance certificate signed by a Senior officer supported by Aged Accounts Receivable (A/R), Aged Accounts Payable (A/P), and Raw Materials Inventory Listings. A/R and A/P listings are to clearly identify all the necessary deductions as defined in the Borrowing Base Condition (as applicable – related, contra and holdback receivable amounts, deposits, trust payables, priority payables, and overbilling amounts).	ALL
8)	Annual Accountant Prepared Combined financial statements within 120 days of fiscal year end. Combination to be based on Advance Marble & Granite Ltd, JLV Corp, AMG Group Ltd, and RNB Stone Ltd.	ALL

NEGATIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will and will ensure that its subsidiaries and each of the Guarantors will observe the Negative Covenants set out in Schedule 'A' and in addition will not:

Seq #	Description	Facility #
1)	No distributions allowed or discretionary management fees unless Financial Covenant #1 is < 2.50x	ALL

PERMITTED LIENS

Permitted Liens as referred to in Schedule 'A' are:

Seq #	Description	Facility #
1)	Purchase Money Security Interests in equipment which Purchase Money Security Interests exist on the date of this Agreement ("Existing PMSIs") which are known to the Bank and all future Purchase Money Security Interests on equipment acquired to replace the equipment under Existing PMSIs, provided that the cost of such replacement equipment may not exceed the cost of the equipment subject to the Existing PMSI by more than 10%	ALL

FINANCIAL COVENANTS

The Borrower agrees at all times to:

Seq #	Description	Facility #
1)	<p>The Borrower is to maintain a Debt to Tangible Net Worth ratio of not greater than 3.50x as of December 31, 2023, reducing to 3.00x as of December 31, 2024, reducing to 2.50x as of December 31, 2025.</p> <p>Debt is defined as the Borrower's total indebtedness less loans made by the shareholders to the Borrower and postponed in favour of the Bank.</p> <p>Tangible Net Worth is defined as shareholder's equity plus loans made by the shareholders to the Borrower and postponed in favour of the Bank, less loans to its shareholders, employees and other related parties and less intangible assets including without limitation, goodwill, research and development, franchises, patents and trademarks.</p> <p>FY2024 onwards, to be tested on the consolidated basis of Advance Marble & Granite Ltd., JLV Corp., AMG Group Ltd, and RNB Stone Ltd</p>	ALL
2)	Maintain a Debt Service Coverage ratio (DSC) of not less than 1.20x to be maintained at all times.	ALL

	<p>The DSC is calculated as follows:</p> <p>(EBITDA* - Unfinanced CapEx**) / (Principal + Interest)</p> <p>*EBITDA is defined as Earnings before Interest, Income Taxes, Depreciation, & Amortization</p> <p>**Unfinanced CAPEX is defined as capital expenditures which are not financed by term debt, or proceeds from disposition of assets</p> <p>To be tested on the consolidated basis of Advance Marble & Granite Ltd., JLV Corp., AMG Group Ltd., and RNB Stone Ltd</p>	
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EVENTS OF DEFAULT

The Bank may accelerate the payment of principal and interest under any committed credit facility hereunder and cancel any undrawn portion of any committed credit facility hereunder, at any time after the occurrence of any one of the Standard Events of Default contained in Schedule "A" attached hereto.

ANCILLARY FACILITIES

As at the date of this Agreement, the following uncommitted ancillary products are made available. These products may be subject to other agreements.

3)	Equipment loans, leases or conditional sales contracts in an aggregate amount of up to \$2,500,000 subject to the Borrower satisfying the conditions and requirements set out in the agreements separately provided to the Borrower by TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, including, but not limited to, the Summary of Terms and Conditions for Equipment Financing.
4)	Borrower A: TD Visa Business card (or cards) for an aggregate amount CAD \$100,000 Borrower B: TD Visa Business card (or cards) for an aggregate amount CAD \$50,000

AVAILABILITY OF OPERATING LOAN

The Operating Loan or Farm Property Line of Credit is uncommitted, made available at the Bank's discretion, and is not automatically available upon satisfaction of the terms and conditions, conditions precedent, or financial tests set out herein.

The occurrence of an Event of Default is not a precondition to the Bank's right to accelerate repayment and cancel the availability of the Operating Loan or Farm Property Line of Credit.

SCHEDULE "A" - STANDARD TERMS AND CONDITIONS

Schedule "A" sets out the Standard Terms and Conditions ("Standard Terms and Conditions") which apply to these credit facilities. The Standard Terms and Conditions, including the defined terms set out therein, form part of this Agreement, unless this letter states specifically that one or more of the Standard Terms and Conditions do not apply or are modified.

We trust you will find these Facilities helpful in meeting your ongoing financing requirements. We ask that if you wish to accept this offer of financing (which includes the Standard Terms and Conditions), please do so by signing and returning the attached duplicate copy of this letter to the undersigned. This offer will expire if not accepted in writing and received by the Bank on or before August 23, 2024.

Yours truly,

THE TORONTO-DOMINION BANK



Richard Lee

Relationship Manager



Daniel Francis

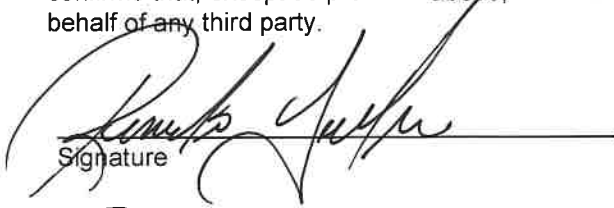
Senior Manager, Credit Management

TO THE TORONTO-DOMINION BANK:


ADVANCE MARBLE & GRANITE LTD. / RNB STONE LTD.

The Borrower acknowledges and agrees to the terms and conditions of this Agreement, including those of Schedule "A" attached hereto. The following persons have the power to bind the Borrower. The Borrower

confirms that, except as provided above, the credit facility(ies) provided herein will not be used by or on behalf of any third party.


Signature

RENATO FABRI
Print Name & Position

FRIDAY AUG 23 ~~2023~~ 2024 
Date

cc. Guarantor(s)

The Bank is providing the Guarantor(s) with a copy of this Letter as a courtesy only. The delivery of a copy of this Letter does not create any obligation of the Bank to provide the Guarantor(s) with notice of any changes to the credit facilities, including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facilities, the establishment of new credit facilities or otherwise. The Bank may, or may not, at its option, provide the Guarantor(s) with such information, provided that the Bank will provide such information upon the written request of the Guarantor.

SCHEDULE "A" - STANDARD TERMS AND CONDITIONS

1. INTEREST RATE DEFINITIONS

A Term CORRA rate expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty-five (365).

A Term SOFR rate expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the number of days in the calendar year in which the same is to be ascertained and divided by three hundred and sixty (360).

Interest rates will never be less than zero. If Prime Rate, Daily Compounded CORRA, Term CORRA, Daily Simple SOFR, Term SOFR, USBR or any other applicable base rate changes, resulting in a variable or floating annual interest rate that is a negative number, the interest rate will be 0.00%. Notwithstanding the foregoing, if a Floating Rate Loan with an interest rate based on Daily Compounded CORRA, Term CORRA, Daily Simple SOFR, or Term SOFR has been hedged in its entirety with an interest rate swap with the Bank (the "Swap") and the Swap does not include a negative interest rate floor, the foregoing negative interest rate floor shall not apply. However, for purposes of certainty, if the Swap is subsequently terminated or novated the restriction that interest rates shall never be less than 0.00% shall apply.

Any interest rate based on a period less than a year expressed as an annual rate for the purposes of the *Interest Act* (Canada) is equivalent to such determined rate multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days in the period upon which it was based.

The Bank does not warrant or accept responsibility for, and shall not have any liability with respect to the continuation of, administration of, submission of, calculation of or any other matter related to Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any component definition thereof or rates referred to in the definition thereof, or any alternative, successor or replacement rate thereto, including whether the composition or characteristics of any such alternative, successor or replacement rate will be similar to, or produce the same value or economic equivalence of, or have the same volume or liquidity as, Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR or any other benchmark prior to its discontinuance or unavailability. The Bank and its affiliates or other related entities may engage in transactions that affect the calculation of the Prime Rate, Term CORRA, Daily Compounded CORRA, Daily Simple SOFR, Term SOFR, any alternative, successor or replacement rate or any relevant adjustments thereto, in each case, in a manner adverse to the Borrower. The Bank may select information sources or services in its reasonable discretion to ascertain Term CORRA, Daily Compounded CORRA Daily Simple SOFR, Term SOFR or any other benchmark, in each case pursuant to the terms of this Agreement, and shall have no liability to the Borrower, or any other person or entity for damages of any kind, including direct or indirect, special, punitive, incidental or consequential damages, costs, losses or expenses (whether in tort, contract or otherwise and whether at law or in equity), for any error or calculation of any such rate (or component thereof) provided by any such information source or service.

2. INTEREST CALCULATION AND PAYMENT

Interest on Prime Based Loans and USBR Loans is calculated daily (including February 29 in a leap year) and payable monthly in arrears based on the number of days the subject loan is outstanding unless otherwise provided in the Rate and Payment Terms Notice. Interest is charged on February 29 in a leap year.

Interest on Daily Compounded CORRA Loans and Daily Simple SOFR Loans is calculated daily (including February 29 in a leap year) and payable on the interest payment date in arrears based on the number of days the subject loan is outstanding unless otherwise provided in the Rate and Payment

Terms Notice or other form of notice provided by the Bank to the Borrower. Interest is charged on February 29 in a leap year.

Interest on Term SOFR Loans and Term CORRA Loans is calculated and payable at the end of the interest period or contract maturity in arrears, for the number of days in the Term SOFR or Term CORRA interest period, as applicable.

L/C and L/G fees are payable at the time set out in the Letter of Credit Indemnity Agreement applicable to the issued L/C or L/G.

Interest on Fixed Rate Term Loans is compounded monthly and payable monthly in arrears unless otherwise provided in the Rate and Payment Terms Notice.

Interest is payable both before and after maturity or demand, default and judgment.

Each payment under this Agreement shall be applied first in payment of costs and expenses, then interest and fees and the balance, if any, shall be applied in reduction of principal.

For loans not secured by real property, all overdue amounts of principal and interest and all amounts outstanding in excess of the Credit Limit shall bear interest from the date on which the same became due or from when the excess was incurred, as the case may be, until the date of payment or until the date the excess is repaid at the Bank's standard rate charged from time to time for overdrafts, or such lower interest rate if the Bank agrees to a lower interest rate in writing. Nothing in this clause shall be deemed to authorize the Borrower to incur loans in excess of the Credit Limit.

If any provision of this Agreement would oblige the Borrower to make any payment of interest or other amount payable to the Bank in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by the Bank of "interest" at a "criminal rate" (as such terms are construed under the Criminal Code (Canada)), then, notwithstanding such provision, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by applicable law or so result in a receipt by the Bank of "interest" at a "criminal rate", such adjustment to be effected, to the extent necessary (but only to the extent necessary), as follows: first, by reducing the amount or rate of interest, and, thereafter, by reducing any fees, commissions, costs, expenses, premiums and other amounts required to be paid to the Bank which would constitute interest for purposes of section 347 of the Criminal Code (Canada).

3. DRAWDOWN PROVISIONS

Prime Based and USBR Loans

There is no minimum amount of drawdown by way of Prime Based Loans and USBR Loans, except as stated in this Agreement. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Prime Based Loan or USBR Loan over \$1,000,000.

Daily Compounded CORRA Loans and Daily Simple SOFR Loans

Except as otherwise stated in this Agreement or agreed to by the Bank, the minimum amount of a drawdown by way of Daily Compounded CORRA Loans is CAD\$1,000,000 and the minimum amount of a drawdown by way of Daily Simple SOFR Loans is USD\$1,000,000. For committed facilities, the Borrower shall advise the Bank of the requested Daily Compounded CORRA Loan or Daily Simple SOFR Loan contract maturity or interest period. In no event shall the term of the Daily Compounded CORRA Loan or Daily Simple SOFR Loan contract under a committed facility exceed the Contractual Term Maturity Date or Maturity Date, as applicable. The Borrower shall provide the Bank with 3 Business Days' notice of a requested Daily Compounded CORRA Loans and Daily Simple SOFR Loans.

Term SOFR Loans and Term CORRA Loans

Except as otherwise stated in this Agreement or agreed to by the Bank, the minimum amount of a drawdown by way of Term CORRA Loans is CAD\$1,000,000 and the minimum amount of a drawdown

by way of Term Simple SOFR Loans is USD\$1,000,000. The Borrower shall advise the Bank of the requested Term SOFR Loan or Term CORRA Loan contract maturity or interest period. In no event shall the term or interest period of a Term SOFR Loan or Term CORRA Loan exceed the Contractual Term Maturity Date or Maturity Date, as applicable. The Borrower will provide the Bank with 3 Business Days' notice of a requested Term SOFR Loan or a Term CORRA Loan.

L/C and/or L/G

The Bank shall have the discretion to restrict the maturity date of L/Gs or L/Cs.

SOFR and CORRA - Conversion

Any portion of any Term CORRA Loan or Daily Compounded CORRA Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a Prime Based Loan effective as of the last day in the interest period or on the interest payment date, as applicable, of the Term CORRA Loan or the Daily Compounded CORRA Loan. The Bank may charge interest on the amount of the Prime Based Loan at the rate of 115% of the rate applicable to Prime Based Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to Prime Based Loans.

Any portion of any Term SOFR Loan or Daily Simple SOFR Loan that is not repaid, rolled over or converted in accordance with the applicable notice requirements hereunder shall be converted by the Bank to a USBR Loan effective as of the last day in the interest period or on the interest payment date, as applicable, of the Term SOFR Loan or the Daily Simple SOFR Loan. The Bank may charge interest on the amount of the USBR Loan at the rate of 115% of the rate applicable to USBR Loans for the 3 Business Day period immediately following such maturity. Thereafter, the rate shall revert to the rate applicable to USBR Loans.

The Borrower will advise the Bank at least 3 Business Days prior to the maturity of an interest rate period for a Term CORRA Loan or Term SOFR Loan under the Operating Loan as to whether the Term CORRA Loan or Term SOFR Loan will be (i) rolled over for an additional interest rate period of the same duration or (ii) converted to another borrowing option under this Agreement. If the Borrower fails to do so, the Term CORRA Loan or Term SOFR Loan will automatically be converted to a Prime Based Loan for Term CORRA Loans or USBR Loan for Term SOFR Loans at the end of the interest rate period.

SOFR and CORRA – Market Disruption, Benchmark Cessation

If the Bank determines, in its sole discretion, that (i) a normal market in Canada for the making of any or all tenors of Term CORRA Loans or Term SOFR Loans, or for the making of Daily Compounded CORRA Loans or Daily Simple SOFR Loans, does not exist, (ii) Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR cannot be determined in accordance with the definition thereof on any given day, (iii) Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR for any requested interest period with respect to a proposed Term CORRA Loan or Term SOFR Loan does not adequately and fairly reflect the cost to the Bank of making and maintaining such Term CORRA Loan, Daily Compounded CORRA Loan, Daily Simple SOFR Loan or Term SOFR Loan, as applicable, or (iv) a Benchmark Replacement Date has occurred with respect to Term CORRA, Daily Compounded CORRA, Daily Simple SOFR or Term SOFR, any right of the Borrower to request a drawdown (including any rollover or conversion) under the applicable borrowing option shall be suspended until the Bank advises otherwise. Any such drawdown (including any rollover or conversion) request during the suspension period for (i) Term CORRA Loans or Daily Compounded CORRA Loans, as applicable, shall be deemed to be a drawdown notice requesting a Prime Based Loan in an equivalent amount, or (ii) Term SOFR Loans or Daily Simple SOFR Loans, as applicable, shall be deemed to be a drawdown notice requesting a USBR Loan in an equivalent amount.

Cash Management

The Bank may, and the Borrower hereby authorizes the Bank to, drawdown under the Operating Loan or Farm Property Line of Credit to satisfy any obligations of the Borrower to the Bank in connection with any

cash management service provided by the Bank to the Borrower. The Bank may drawdown under the Operating Loan or Farm Property Line of Credit even if the drawdown results in amounts outstanding in excess of the Credit Limit.

Notice

Prior to each drawdown under a Fixed Rate Term Loan, other than a Long Term Farm Loan, an Agriculture Term Loan, a Canadian Agricultural Loans Act Loan, a Dairy Term Loan or a Poultry Term Loan and at least 10 days prior to the maturity of each Rate Term, the Borrower will advise the Bank of its selection of drawdown options from those made available by the Bank. The Bank will, after each drawdown, other than drawdowns by way of Daily Compounded CORRA or Daily Simple SOFR Loan or under the operating loan, send a Rate and Payment Terms Notice to the Borrower.

At least 10 days prior to the contract maturity or the last day of the interest period for a Term CORRA Loan, Daily Compounded CORRA Loan, Term SOFR Loan or Daily Simple SOFR Loan, the Borrower will advise the Bank of its election to repay the loan in full; roll over the loan by electing to continue such loan for an additional interest period for the same tenor as the initial period, and thereafter, each successive period, (subject to availability hereunder); or convert the loan to another interest rate type and term available under this Letter Agreement. In no event shall the term of any Term CORRA Loan, Daily Compounded CORRA Loan, Term SOFR Loan or Daily Simple SOFR Loan exceed the Contractual Term Maturity Date or Maturity Date, as applicable. The Bank will, after each drawdown or election hereunder with respect to a Term CORRA Loan, Daily Compounded CORRA Loan, Term SOFR Loan or Daily Simple SOFR Loan, send a Rate and Payment Terms Notice or other noticed delivered by the Bank to the Borrower.

4. PREPAYMENT

Fixed Rate Term Loans

10% Prepayment Option Chosen.

- (a) Once, each calendar year, ("Year"), the Borrower may, provided that an Event of Default has not occurred, prepay in one lump sum, an amount of principal outstanding under a Fixed Rate Term Loan not exceeding 10% of the original amount of the Fixed Rate Term Loan, upon payment of all interest accrued to the date of prepayment without paying any prepayment charge. If the prepayment privilege is not used in one Year, it cannot be carried forward and used in a later Year.
- (b) Provided that an Event of Default has not occurred, the Borrower may prepay more than 10% of the original amount of a Fixed Rate Term Loan in any Year, upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:
 - i) three months' interest on the amount of the prepayment (the amount of prepayment is the amount of prepayment exceeding the 10% limit described in Section 4(a)) using the interest rate applicable to the Fixed Rate Term Loan being prepaid; and
 - ii) the Yield Maintenance, being the difference between:
 - a. the current outstanding principal balance of the Fixed Rate Term Loan; and
 - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Fixed Rate Term Loan until the last day of a Rate Term, plus the present value of the principal amount of the Fixed Rate Term Loan that would have been due on the maturity of the Rate Term, when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Fixed Rate Term Loan.

10% Prepayment Option Not Chosen.

- (c) The Borrower may, provided that an Event of Default has not occurred, prepay all or any part of the principal then outstanding under a Fixed Rate Term Loan upon payment of all interest accrued to the date of prepayment and an amount equal to the greater of:
- i) three months' interest on the amount of the prepayment using the interest rate applicable to the Fixed Rate Term Loan being prepaid; and
 - ii) the Yield Maintenance, being the difference between:
 - a. the current outstanding principal balance of the Fixed Rate Term Loan; and
 - b. the sum of the present values as of the date of the prepayment of the future payments to be made on the Fixed Rate Term Loan until the last day of the Rate Term, plus the present value of the principal amount of the Fixed Rate Term Loan that would have been due on the maturity of the Rate Term when discounted at the Government of Canada bond yield rate with a term which has the closest maturity to the unexpired term of the Fixed Rate Term Loan.

Term CORRA Loans and Term SOFR Loans

The Borrower may prepay the whole or any part the principal outstanding under a Term CORRA Loan or Term SOFR Loan at any time upon payment of all interest accrued to the date of the prepayment, all costs to the Bank in unwinding the Term CORRA Loan or Term SOFR Loan and any loss suffered by the Bank in re-employing the amounts so repaid.

Floating Rate Term Loans

The Borrower may prepay the whole or any part of the principal outstanding under a Floating Rate Term Loan, other than Daily Compounded CORRA Loans and Daily Simple SOFR Loans, at any time upon payment of all accrued interest to the date of the prepayment without the payment of prepayment charges.

The Borrower may prepay the whole or any part of the principal outstanding under a Daily Compounded CORRA Loan and Daily Simple SOFR Loan at any time upon payment of all accrued interest to the date of the prepayment, costs to the Bank of unwinding the Daily Compounded CORRA Loan or Daily Simple SOFR Loan and any loss suffered by the Bank in re-employing amounts repaid.

5. STANDARD DISBURSEMENT CONDITIONS

The obligation of the Bank to permit any drawdowns hereunder at any time is subject to the following conditions precedent:

- a) The Bank shall have received the following documents which shall be in form and substance satisfactory to the Bank:
 - i) A copy of a duly executed resolution of the Board of Directors of the Borrower empowering the Borrower to enter into this Agreement;
 - ii) A copy of any necessary government approvals authorizing the Borrower to enter into this Agreement;
 - iii) All of the Bank Security and supporting resolutions and solicitors' letter of opinion required hereunder;
 - iv) The Borrower's compliance certificate certifying compliance with all terms and conditions hereunder;
 - v) All operation of account documentation; and
 - vi) For drawdowns under the Facility by way of L/C or L/G, the Bank's standard form Letter of Credit Indemnity Agreement

- b) The representations and warranties contained in this Agreement are correct.
- c) No event has occurred and is continuing which constitutes an Event of Default or would constitute an Event of Default, but for the requirement that notice be given or time elapse or both.
- d) The Bank has received the arrangement fee payable hereunder (if any) and the Borrower has paid all legal and other expenses incurred by the Bank in connection with the Agreement or the Bank Security.

6. STANDARD REPRESENTATIONS AND WARRANTIES

The Borrower hereby represents and warrants, which representations and warranties shall be deemed to be continually repeated so long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, that:

- a) The Borrower is a duly incorporated corporation, a limited partnership, partnership, or sole proprietorship, duly organized, validly existing and in good standing under the laws of the jurisdiction where the Branch/Centre is located and each other jurisdiction where the Borrower has property or assets or carries on business and the Borrower has adequate corporate power and authority to carry on its business, own property, borrow monies and enter into agreements therefore, execute and deliver the Agreement, the Bank Security, and documents required hereunder, and observe and perform the terms and provisions of this Agreement.
- b) There are no laws, statutes or regulations applicable to or binding upon the Borrower and no provisions in its charter documents or in any by-laws, resolutions, contracts, agreements, or arrangements which would be contravened, breached, violated as a result of the execution, delivery, performance, observance, of any terms of this Agreement.
- c) No Event of Default has occurred nor has any event occurred which, with the passage of time or the giving of notice, would constitute an Event of Default under this Agreement or which would constitute a default under any other agreement.
- d) There are no actions, suits or proceedings, including appeals or applications for review, or any knowledge of pending actions, suits, or proceedings against the Borrower and its subsidiaries, before any court or administrative agency which would result in any material adverse change in the property, assets, financial condition, business or operations of the Borrower.
- e) All material authorizations, approvals, consents, licenses, exemptions, filings, registrations and other requirements of governmental, judicial and public bodies and authorities required to carry on its business have been or will be obtained or effected and are or will be in full force and effect.
- f) The financial statements and forecasts delivered to the Bank fairly present the present financial position of the Borrower, and have been prepared by the Borrower and its auditors in accordance with the International Financial Reporting Standards or GAAP for Private Enterprises.
- g) All of the remittances required to be made by the Borrower to the federal government and all provincial and municipal governments have been made, are currently up to date and there are no outstanding arrears. Without limiting the foregoing, all employee source deductions (including income taxes, Employment Insurance and Canada Pension Plan), sales taxes (both provincial and federal), corporate income taxes, corporate capital taxes, payroll taxes and workers' compensation dues are currently paid and up to date.
- h) If the Bank Security includes a charge on real property, the Borrower or Guarantor, as applicable, is the legal and beneficial owner of the real property with good and marketable title in fee simple thereto, free from all easements, rights-of-way, agreements, restrictions, mortgages, liens, executions and other encumbrances, save and except for those approved by the Bank in writing.

- i) All information that the Borrower has provided to the Bank is accurate and complete respecting, where applicable:
 - i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
 - ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
 - iii) the Borrower's ownership, control and structure.

7. STANDARD POSITIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will, and will ensure that its subsidiaries and each of the Guarantors will:

- a) Pay all amounts of principal, interest and fees on the dates, times and place specified herein, under the Rate and Payment Terms Notice, and under any other agreement between the Bank and the Borrower.
- b) Advise the Bank of any change in the amount and the terms of any credit arrangement made with other lenders or any action taken by another lender to recover amounts outstanding with such other lender.
- c) Advise promptly after the happening of any event which will result in a material adverse change in the financial condition, business, operations, or prospects of the Borrower or the occurrence of any Event of Default or default under this Agreement or under any other agreement for borrowed money.
- d) Do all things necessary to maintain in good standing its corporate existence and preserve and keep all material agreements, rights, franchises, licenses, operations, contracts or other arrangements in full force and effect.
- e) Take all necessary actions to ensure that the Bank Security and its obligations hereunder will rank ahead of all other indebtedness of and all other security granted by the Borrower.
- f) Pay all taxes, assessments and government charges unless such taxes, assessments, or charges are being contested in good faith and appropriate reserves shall be made with funds set aside in a separate trust fund.
- g) Provide the Bank with information and financial data as it may request from time to time, including, without limitation, such updated information and/or additional supporting information as the Bank may require with respect to any or all the matters in the Borrower's representation and warranty in Section 6(i).
- h) Maintain property, plant and equipment in good repair and working condition.
- i) Inform the Bank of any actual or probable litigation and furnish the Bank with copies of details of any litigation or other proceedings, which might affect the financial condition, business, operations, or prospects of the Borrower.
- j) Provide such additional security and documentation as may be required from time to time by the Bank or its solicitors.
- k) Continue to carry on the business currently being carried on by the Borrower its subsidiaries and each of the Guarantors at the date hereof.
- l) Maintain adequate insurance on all of its assets, undertakings, and business risks.

- m) Permit the Bank or its authorized representatives full and reasonable access to its premises, business, financial and computer records and allow the duplication or extraction of pertinent information therefrom.
- n) Comply with all applicable laws.

8. STANDARD NEGATIVE COVENANTS

So long as any amounts remain outstanding and unpaid under this Agreement or so long as any commitment under this Agreement remains in effect, the Borrower will not and will ensure that its subsidiaries and each of the Guarantors will not:

- a) Create, incur, assume, or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, or encumbrance (including without limitation, any conditional sale, or other title retention agreement, or finance lease) of any nature, upon or with respect to any of its assets or undertakings, now owned or hereafter acquired, except for those Permitted Liens, if any, set out in the Letter.
- b) Create, incur, assume or suffer to exist any other indebtedness for borrowed money (except for indebtedness resulting from Permitted Liens, if any) or guarantee or act as surety or agree to indemnify the debts of any other Person.
- c) Merge or consolidate with any other Person, or acquire all or substantially all of the shares, assets or business of any other Person.
- d) Sell, lease, assign, transfer, convey or otherwise dispose of any of its now owned or hereafter acquired assets (including, without limitation, shares of stock and indebtedness of subsidiaries, receivables and leasehold interests), except for inventory disposed of in the ordinary course of business.
- e) Terminate or enter into a surrender of any lease of any property mortgaged under the Bank Security.
- f) Cease to carry on the business currently being carried on by each of the Borrower, its subsidiaries, and the Guarantors at the date hereof.
- g) Permit any change of ownership or change in the capital structure of the Borrower.

9. ENVIRONMENTAL

The Borrower represents and warrants (which representation and warranty shall continue throughout the term of this Agreement) that the business of the Borrower, its subsidiaries and each of the Guarantors is being operated in compliance with applicable laws and regulations respecting the discharge, omission, spill or disposal of any hazardous materials and that any and all enforcement actions in respect thereto have been clearly conveyed to the Bank.

The Borrower shall, at the request of the Bank from time to time, and at the Borrower's expense, obtain and provide to the Bank an environmental audit or inspection report of the property from auditors or inspectors acceptable to the Bank.

The Borrower hereby indemnifies the Bank, its officers, directors, employees, agents and shareholders, and agrees to hold each of them harmless from all loss, claims, damages and expenses (including legal and audit expenses) which may be suffered or incurred in connection with the indebtedness under this Agreement or in connection with the Bank Security.

10. STANDARD EVENTS OF DEFAULT

The Bank may accelerate the payment of principal and interest under any committed credit facility hereunder and cancel any undrawn portion of any committed credit facility hereunder, at any time after the occurrence of any one of the following Events of Default:

- a) Non-payment of principal outstanding under this Agreement when due or non-payment of interest or fees outstanding under this Agreement within 3 Business Days of when due.
- b) If any representation, warranty or statement made hereunder or made in connection with the execution and delivery of this Agreement or the Bank Security is false or misleading at any time.
- c) If any representation or warranty made or information provided by the Guarantor to the Bank from time to time, including without limitation, under or in connection with the Personal Financial Statement and Privacy Agreement provided by the Guarantor, is false or misleading at any time.
- d) If there is a breach or non-performance or non-observance of any term or condition of this Agreement or the Bank Security and, if such default is capable to being remedied, the default continues unremedied for 5 Business Days after the occurrence.
- e) If the Borrower, any one of its subsidiaries, or, if any of the Guarantors makes a general assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of the Borrower, any of its subsidiaries, or any of the Guarantors or if the Borrower, any of its subsidiaries, or any of the Guarantors is insolvent or declared bankrupt.
- f) If there exists a voluntary or involuntary suspension of business of the Borrower, any of its subsidiaries, or any of the Guarantors.
- g) If action is taken by an encumbrancer against the Borrower, any of its subsidiaries, or any of the Guarantors to take possession of property or enforce proceedings against any assets.
- h) If any final judgment for the payment of monies is made against the Borrower, any of its subsidiaries, or any of the Guarantors and it is not discharged within 30 days from the imposition of such judgment.
- i) If there exists an event, the effect of which with lapse of time or the giving of notice, will constitute an event of default or a default under any other agreement for borrowed money in excess of the Cross Default Threshold entered into by the Borrower, any of its subsidiaries, or any of the Guarantors.
- j) If the Borrower, any one of its subsidiaries, or any of the Guarantors default under any other present or future agreement with the Bank or any of the Bank's subsidiaries, including without limitation, any other loan agreement, forward foreign exchange transactions, interest rate and currency and/or commodity swaps.
- k) If the Bank Security is not enforceable or if any party to the Bank Security shall dispute or deny any liability or any of its obligations under the Bank Security, or if any Guarantor terminates a guarantee in respect of future advances.
- l) If, in the Bank's determination, a material adverse change occurs in the financial condition, business operations or prospects of the Borrower, any of the Borrower's subsidiaries, or any of the Guarantors.
- m) If the Borrower or a Guarantor is an individual, the Borrower or such Guarantor dies or is found by a court to be incapable of managing his or her affairs.

11. ACCELERATION

If the Bank accelerates the payment of principal and interest hereunder, the Borrower shall immediately pay to the Bank all amounts outstanding hereunder, including without limitation, the amount of unmatured Term CORRA Loans, Daily Compounded CORRA Loans, Term SOFR Loans and Daily Simple SOFR Loans and the amount of all drawn and undrawn L/Gs and L/Cs. All cost to the Bank of unwinding Term CORRA Loans and Term SOFR Loans and all loss suffered by the Bank in re-employing amounts repaid will be paid by the Borrower.

The Bank may demand the payment of principal and interest under the Operating Loan or Farm Property Line of Credit (and any other uncommitted facility) hereunder and cancel any undrawn portion of the Operating Loan or Farm Property Line of Credit (and any other uncommitted facility) hereunder, at any time whether or not an Event of Default has occurred.

12. INDEMNITY

The Borrower agrees to indemnify the Bank from and against any and all claims, losses and liabilities arising or resulting from this Agreement. USD loans must be repaid with USD and CAD loans must be repaid with CAD and the Borrower shall indemnify the Bank for any loss suffered by the Bank if USD loans are repaid with CAD or vice versa, whether such payment is made pursuant to an order of a court or otherwise. In no event will the Bank be liable to the Borrower for any direct, indirect or consequential damages arising in connection with this Agreement.

13. TAXATION ON PAYMENTS

All payments made by the Borrower to the Bank will be made free and clear of all present and future taxes (excluding the Bank's income taxes), withholdings or deductions of whatever nature. If these taxes, withholdings or deductions are required by applicable law and are made, the Borrower, shall, as a separate and independent obligation, pay to the Bank all additional amounts as shall fully indemnify the Bank from any such taxes, withholdings or deductions.

14. REPRESENTATION

No representation or warranty or other statement made by the Bank concerning any of the Facilities shall be binding on the Bank unless made by it in writing as a specific amendment to this Agreement.

15. CHANGING THE AGREEMENT

- a) The Bank may, from time to time, unilaterally change the provisions of this Agreement where (i) the provisions of the Agreement relate to the Operating Loan or Farm Property Line of Credit (and any other uncommitted facility), including changing or adding fees that may be charged in connection therewith, or (ii) such change is for the benefit of the Borrower, or made at the Borrower's request, including without limitation, decreases to fees or interest payable hereunder or (iii) where such change makes compliance with this Agreement less onerous to the Borrower, including without limitation, release of security. These changes can be made by the Bank providing written notice to the Borrower of such changes in the form of a specific waiver or a document constituting an amending agreement. The Borrower is not required to execute such waiver or amending agreement, unless the Bank requests the Borrower to sign such waiver or amending agreement. A change in the Prime Rate and USBR is not an amendment to the terms of this Agreement that requires notification to be provided to the Borrower.

- b) Changes to the Agreement, other than as described in a) above, including changes to covenants and fees payable by the Borrower, are required to be agreed to by the Bank and the Borrower in writing, by the Bank and the Borrower each signing an amending agreement.
- c) The Bank is not required to notify a Guarantor of any change in the Agreement, including any increase in the Credit Limit.

16. ADDED COST

If the introduction of or any change in any present or future law, regulation, treaty, official or unofficial directive, or regulatory requirement, (whether or not having the force of law) or in the interpretation or application thereof, relates to:

- i) the imposition or exemption of taxation of payments due to the Bank or on reserves or deemed reserves in respect of the undrawn portion of any Facility or loan made available hereunder; or,
- ii) any reserve, special deposit, regulatory or similar requirement against assets, deposits, or loans or other acquisition of funds for loans by the Bank; or,
- iii) the amount of capital required or expected to be maintained by the Bank as a result of the existence of the advances or the commitment made hereunder;

and the result of such occurrence is, in the sole determination of the Bank, to increase the cost of the Bank or to reduce the income received or receivable by the Bank hereunder, the Borrower shall, on demand by the Bank, pay to the Bank that amount which the Bank estimates will compensate it for such additional cost or reduction in income and the Bank's estimate shall be conclusive, absent manifest error.

17. EXPENSES

The Borrower shall pay, within 5 Business Days following notification, any fees and expenses (including but not limited to all legal fees) incurred by the Bank in connection with the preparation, registration, ongoing administration, and discharge of this Agreement and the Bank Security and with the enforcement of the Bank's rights and remedies under this Agreement and the Bank Security whether or not any amounts are advanced under the Agreement. These fees and expenses shall include, but not be limited to, any outside counsel fees and expenses, and any all in-house legal fees and expenses (if in-house counsel are used), and any outside professional advisory fees and expenses, and any registration, renewal and discharge fees in connection with the Bank Security, including but not limited to, as applicable, land registry, intellectual property registry, Personal Property Security Act, and Le Registre des droits personnels et réels mobiliers fees as established by the applicable federal, provincial and/or territorial government(s) from time to time. The Borrower shall pay interest on unpaid amounts due pursuant to this paragraph at the All-In Rate plus 2% per annum.

Without limiting the generality of Section 25, the Bank or the Bank's agent, is authorized to debit any of the Borrower's accounts with the amount of the fees and expenses owed by the Borrower hereunder, including any registration, renewal and discharge fee as described in this section in connection with the Bank Security, even if that debiting creates an overdraft in any such account. If there are insufficient funds in the Borrower's accounts to reimburse the Bank or its agent for payment of the fees and expenses owed by the Borrower hereunder, the amount debited to the Borrower's accounts shall be deemed to be a Prime Based Loan under the Operating Loan or Farm Property Line of Credit.

The Borrower will, if requested by the Bank, sign a Pre-Authorized Payment Authorization in a format acceptable to the Bank to permit the Bank's agent to debit the Borrower's accounts as contemplated in this Section.

18. NON WAIVER

Any failure by the Bank to object to or take action with respect to a breach of this Agreement or any Bank Security or upon the occurrence of an Event of Default shall not constitute a waiver of the Bank's right to take action at a later date on that breach. No course of conduct by the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement and the Bank Security or the Bank's rights thereunder.

19. EVIDENCE OF INDEBTEDNESS

The Bank shall record on its records the amount of all loans made hereunder, payments made in respect thereto, and all other amounts becoming due to the Bank under this Agreement. The Bank's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to the Bank pursuant to this Agreement.

The Borrower will sign the Bank's standard form Letter of Credit Indemnity Agreement for all L/Cs and L/Gs issued by the Bank.

With respect to chattel mortgages taken as Bank Security, this Agreement is the Promissory Note referred to in same chattel mortgage, and the indebtedness incurred hereunder is the true indebtedness secured by the chattel mortgage.

20. ENTIRE AGREEMENTS

This Agreement replaces any previous letter agreements dealing specifically with terms and conditions of the credit facilities described in the Letter. Agreements relating to other credit facilities made available by the Bank continue to apply for those other credit facilities. This Agreement, and if applicable, the Letter of Credit Indemnity Agreement, are the entire agreements relating to the Facilities described in this Agreement.

21. NON-MERGER

Notwithstanding the execution, delivery or registration of the Bank Security and notwithstanding any advances made pursuant thereto, this Agreement shall continue to be valid, binding and enforceable and shall not merge as a result thereof. Any default under this Agreement shall constitute concurrent default under the Bank Security. Any default under the Bank Security shall constitute concurrent default under this Agreement. In the event of an inconsistency between the terms of this Agreement and the terms of the Bank Security, the terms of this Agreement shall prevail and the inclusion of any term in the Bank Security that is not dealt with in this Agreement shall not be an inconsistency.

22. ASSIGNMENT

The Bank may assign or grant participation in all or part of this Agreement or in any loan made hereunder without notice to and without the Borrower's consent.

The Borrower may not assign or transfer all or any part of its rights or obligations under this Agreement.

23. RELEASE OF INFORMATION

The Borrower hereby irrevocably authorizes and directs the Borrower's accountant, (the "Accountant") to deliver all financial statements and other financial information concerning the Borrower to the Bank and agrees that the Bank and the Accountant may communicate directly with each other.

24. FX CLOSE OUT

The Borrower hereby acknowledges and agrees that in the event any of the following occur: (i) Default by the Borrower under any forward foreign exchange contract ("FX Contract"); (ii) Default by the Borrower in payment of monies owing by it to anyone, including the Bank; (iii) Default in the performance of any other obligation of the Borrower under any agreement to which it is subject; or (iv) the Borrower is adjudged to be or voluntarily becomes bankrupt or insolvent or admits in writing to its inability to pay its debts as they come due or has a receiver appointed over its assets, the Bank shall be entitled without advance notice to the Borrower to close out and terminate all of the outstanding FX Contracts entered into hereunder, using normal commercial practices employed by the Bank, to determine the gain or loss for each terminated FX contract. The Bank shall then be entitled to calculate a net termination value for all of the terminated FX Contracts which shall be the net sum of all the losses and gains arising from the termination of the FX Contracts which net sum shall be the "Close Out Value" of the terminated FX Contracts. The Borrower acknowledges that it shall be required to forthwith pay any positive Close Out Value owing to the Bank and the Bank shall be required to pay any negative Close Out Value owing to the Borrower, subject to any rights of set-off to which the Bank is entitled or subject.

25. SET-OFF

In addition to and not in limitation of any rights now or hereafter granted under applicable law, the Bank may at any time and from time to time without notice to the Borrower or any other Person, any notice being expressly waived by the Borrower, set-off and compensate and apply any and all deposits, general or special, time or demand, provisional or final, matured or unmatured, in any currency, and any other indebtedness or amount payable by the Bank (irrespective of the place of payment or booking office of the obligation), to or for the credit of or for the Borrower's account, including without limitation, any amount owed by the Bank to the Borrower under any FX Contract or other treasury or derivative product, against and on account of the indebtedness and liability under this Agreement notwithstanding that any of them are contingent or unmatured or in a different currency than the indebtedness and liability under this Agreement.

When applying a deposit or other obligation in a different currency than the indebtedness and liability under this Agreement to the indebtedness and liability under this Agreement, the Bank will convert the deposit or other obligation to the currency of the indebtedness and liability under this Agreement using the exchange rate determined by the Bank at the time of the conversion.

26. SEVERABILITY

In the event any one or more of the provisions of this Agreement shall for any reason, including under any applicable statute or rule of law, be held to be invalid, illegal or unenforceable, that part will be severed from this Agreement and will not affect the enforceability of the remaining provisions of this Agreement, which shall remain in full force and effect.

27. MISCELLANEOUS

- i) The Borrower has received a signed copy of this Agreement;
- ii) If more than one Person, firm or corporation signs this Agreement as the Borrower, each party is jointly and severally liable hereunder, and the Bank may require payment of all amounts payable under this Agreement from any one of them, or a portion from each, but the Bank is released from any of its obligations by performing that obligation to any one of them;
- iii) Accounting terms will (to the extent not defined in this Agreement) be interpreted in accordance with accounting principles established from time to time by the Canadian Institute of Chartered Accountants (or any successor) consistently applied, and all financial statements and information provided to the Bank will be prepared in accordance with those principles;

- iv) This Agreement is governed by the law of the Province or Territory where the Branch/Centre is located;
- v) Unless stated otherwise, all amounts referred to herein are in Canadian dollars.
- vi) If the Borrower qualifies as an Eligible Enterprise and the facility/ies hereunder are not secured by a mortgage on real property, the Borrower has the right to cancel this Agreement without incurring a cancellation charge until the end of the third Business Day after the day on which this Agreement is entered into and may be entitled to the refund of certain fees other than (i) any amounts related to the use of the product or service prior to its cancellation; and (ii) any expense that the Bank has reasonably incurred in providing the product or service. Eligible Enterprise, as defined in the Bank Act, means a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000.
- vii) If any payment hereunder becomes due and payable on a day which is not a Business Day, the due date of such payment shall be extended to the next succeeding Business Day on which such payment shall be due and payable. Notwithstanding the foregoing, if a payment with respect to a Term CORRA Loan, Daily Compounded CORRA Loan, Term SOFR Loan or Daily Simple SOFR Loan becomes due and payable on a day which is not a Business Day and the next succeeding Business Day is in a succeeding calendar month, the due date of such payment shall be the immediately preceding Business Day.

28. CUSTOMER RESOLUTION PROCESS

Tell us about your problem or concern in the way that is most convenient for you. You may contact a Customer Service Representative at your Branch or Business Unit that handles your account, call us toll free at 1-833-259-5980, contact us by mail at Customer Service, TD Centre, P.O. Box 193, Toronto, Ontario, M5K 1H6, by fax at 1-877-983-2932 or by e-mail at customer.service@td.com. As a next step, if your concern remains unresolved, the Manager will offer to elevate your problem to a representative of the Senior Management Office. Alternatively, if you prefer to elevate the problem yourself, you may contact the Manager, or one of our telephone banking specialists at the toll-free number above, and they will assist you.

If your concern remains unresolved, you may contact the Senior Customer Complaints Office by email at td.scco@td.com, by mail at P.O. Box 1, TD Centre, Toronto, Ontario, M5K 1A2, or toll free at 1-888-361-0319. If your concern still remains unresolved, you may then contact the ADR Chambers Banking Ombuds Office (ADRBO) by mail at 31 Adelaide Street East, P.O. Box 1066, Toronto, Ontario, M5C 1K9 or telephone: 1-800-941-3655 or toll free fax: 1-877-307-5127 and at www.bankingombuds.ca or contact@bankingombuds.ca. For a more detailed overview please obtain a copy of our "If You Have a Problem or Concern" brochure from any branch or from our website at www.td.com.

Financial Consumer Agency of Canada (FCAC) - If you have a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, you can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation - all such requests must follow the process set out above.

29. CONSENT TO TD HANDLING OF YOUR PERSONAL INFORMATION AND PRIVACY POLICY

In this Section 29 and elsewhere in this Agreement, where applicable, "you" and "your" means the Borrower and "we", "our" and "us" means the Bank.

You consent to Our Privacy Policy. You agree that the Bank (which includes The Toronto- Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy.

You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent.

Here is a summary of our Privacy Policy.

We collect, use, share and retain your information to:

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries
- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card networks

We retain your information:

We keep your information for as long as we reasonably need it for the purposes set out above.

We may communicate with you:

We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods. You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, visit a TD branch or call us at 1-866-222-3456.

Application of Privacy Policy to Related Parties

If:

- a) there are changes to the signing authorities of the Borrower; or
- b) at the time of obtaining a product or service from us, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of the Bank; or
- c) at the time of obtaining a product or service from us, the Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of the Bank;

then the Borrower agrees to make such signing authorities and any such individual or director aware of the Privacy Policy, advise them that they are subject to such policy and inform them that a copy of such policy is available at any TD Canada Trust branch or online at td.com.

The above sections b) and c) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

30. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION – BORROWER (OTHER THAN AN INDIVIDUAL)

In addition to any rights the Bank may have regarding the collection and disclosure of the Borrower's information, the Borrower authorizes the Bank to obtain information about the Borrower from, and disclose information about the Borrower to, TD, other lenders, credit reporting or credit rating agencies, credit bureaus, auditors, governmental and regulatory authorities, references provided by the Borrower and any supplier, agent or other party that performs services for the Borrower or for the Bank.

31. DEFINITIONS

Capitalized Terms used in this Agreement shall have the following meanings:

"Agreement" means the agreement between the Bank and the Borrower set out in the Letter and this Schedule "A" - Standard Terms and Conditions, as amended from time to time in accordance with Section 15 of this Schedule "A".

"All-In Rate" means the greater of the interest rates that the Borrower pays for Floating Rate Loans or the highest fixed rate paid for Fixed Rate Term Loans.

"Available Tenor" means, with respect to the applicable then-current Benchmark, (x) if such Benchmark is a term rate, any tenor for such Benchmark (or component thereof) that is or may be used for determining the length of an interest period pursuant to this Agreement or (y) otherwise, any payment period for interest calculated with reference to such Benchmark (or component thereof) that is or may be used for determining any frequency of making payments of interest calculated with reference to such Benchmark pursuant to this Agreement.

"Business Day" means any day (other than a Saturday or Sunday) that the Branch/Centre is open for business, provided that when used in connection with Term SOFR loans, the term Business Day shall exclude any day on which the Securities Industry and Financial Markets Association recommends that the fixed income departments of its members be closed for the entire day for purposes of trading in United States government securities.

"Branch/Centre" means The Toronto-Dominion Bank branch or banking centre noted on the first page of the Letter, or such other branch or centre as may from time to time be designated by the Bank.

"Benchmark" means the Term SOFR Reference Rate, Daily Simple SOFR, Term CORRA Reference Rate, or Daily Compounded CORRA, as the case may be.

"Benchmark Administrator" means, with respect to a Benchmark, the administrator of such Benchmark (or the published component used in the calculation thereof).

"Benchmark Replacement Date" means, with respect to a Benchmark, a date and time determined by the Bank, which date shall be no later than the earliest to occur of: (a) in the case of clause (x) of the definition of "Benchmark Transition Event," the later of (i) the date of the public statement or publication of information referenced therein and (ii) the date on which the Benchmark Administrator permanently or indefinitely ceases to provide all Available Tenors of such Benchmark (or such component thereof); or (b) in the case of clause (y) of the definition of "Benchmark Transition Event," the first date on which the regulatory supervisor for the Benchmark Administrator announces that such Benchmark is non-representative, even if any Available Tenor of such Benchmark (or such component thereof) continues to be provided on such date.

"Benchmark Transition Event" means the occurrence of a public statement or publication of information (x) by (i) or on behalf of the Benchmark Administrator, (ii) the regulatory supervisor for the Benchmark Administrator, (iii) the Bank of Canada, (iv) an insolvency official with jurisdiction over the Benchmark Administrator, (v) a resolution authority with jurisdiction over the Benchmark Administrator, or (vi) a court or an entity with similar insolvency or resolution authority over the Benchmark Administrator, announcing that the Benchmark Administrator has ceased or will cease to provide all Available Tenors of such Benchmark (or such component thereof), permanently or indefinitely; provided that, at the time of such statement or publication, there is no successor administrator that will continue to provide any Available Tenor of such Benchmark (or such component thereof); or (y) by the regulatory supervisor for the Benchmark Administrator announcing that all Available Tenors of such Benchmark (or such component thereof) are not, or as of a specified future date will not be, representative.

"Contractual Term Maturity Date" means the last day of the Contractual Term period. If the Letter does not set out a specific Contractual Term period but rather refers to a period of time up to which the Contractual Term Maturity Date can occur, the Bank and the Borrower must agree on a Contractual Term Maturity Date before first drawdown, which Contractual Term Maturity Date will be set out in the Rate and Payments Terms Notice.

"CORRA" means the Canadian Overnight Repo Rate Average administered and published by the CORRA Administrator.

"CORRA Administrator" the Bank of Canada (or any successor administrator).

"Cross Default Threshold" means the cross default threshold set out in the Letter. If no such cross default threshold is set out in the Letter it will be deemed to be zero.

"Daily Compounded CORRA" means, for any day (a *"CORRA Rate Day"*), CORRA with interest accruing on a compounded daily basis, with the methodology and conventions for this rate (which will include compounding in arrears with a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Bank of Canada, or a committee officially endorsed or convened by the Bank of Canada, or any successor thereto, for determining compounded CORRA for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published CORRA and a Benchmark Replacement Date with respect to CORRA has not occurred, then, in respect of any day for which CORRA is required, references to CORRA will be deemed to be references to the last provided or published CORRA. Notwithstanding the forgoing, if a loan with an interest rate based on Daily Compounded CORRA has been hedged in its entirety with an interest rate swap with the Bank, the lookback period in the methodology for the calculation of Daily Compounded CORRA shall be two (2) business days."

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, CORRA, as used in the definition of Daily Compounded CORRA, shall mean, for any CORRA Rate Day, a rate per annum equal to the greater of (a) CORRA for the day (such day, a *"CORRA Determination Day"*) that is five (5) Business Days prior to

(i) if such CORRA Rate Day is a Business Day, such CORRA Rate Day or (ii) if such CORRA Rate Day is not a Business Day, the Business Day immediately preceding such CORRA Rate Day, in each case, as such CORRA is published by the CORRA Administrator on the CORRA Administrator's Website, and (b) zero percent. If by 5:00 p.m. (Toronto time) on the second (2nd) Business Day immediately following any CORRA Determination Day, CORRA in respect of such CORRA Determination Day has not been published on the CORRA Administrator's Website and a Benchmark Replacement Date with respect to the Daily Compounded CORRA has not occurred, then CORRA for such CORRA Determination Day will be CORRA as published in respect of the first preceding Business Day for which such CORRA was published on the CORRA Administrator's Website; provided that any CORRA determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Compounded CORRA for no more than three (3) consecutive CORRA Rate Days.

"Daily Simple SOFR" means, for any day (a "SOFR Rate Day"), SOFR with interest accruing on a simple daily basis, with the methodology and conventions for this rate (which will include a lookback) being established by the Bank in accordance with the methodology and conventions for this rate selected or recommended by the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate), or any successor thereto, for determining daily simple SOFR for business loans; provided that if the Bank decides that any such convention is not administratively feasible for the Bank, then the Bank may establish another convention in its reasonable discretion; and provided that if the administrator has not provided or published SOFR and a Benchmark Replacement Date with respect to SOFR has not occurred, then, in respect of any day for which SOFR is required, references to SOFR will be deemed to be references to the last provided or published SOFR. Any change in Daily Simple SOFR due to a change in SOFR shall be effective from and including the effective date of such change in SOFR without notice to the Borrower.

For the avoidance of doubt, from the date hereof until such date that the Bank determines that the methodology and conventions described above have changed, Daily Simple SOFR shall mean, for any SOFR Rate Day, a rate per annum equal to the greater of (a) SOFR for the day (such day, a "SOFR Determination Day") that is five (5) Business Days prior to (i) if such SOFR Rate Day is a Business Day, such SOFR Rate Day or (ii) if such SOFR Rate Day is not a Business Day, the Business Day immediately preceding such SOFR Rate Day, in each case, as such SOFR is published by the SOFR Administrator on the SOFR Administrator's Website, and (b) zero percent. If by 5:00 p.m. (New York City time) on the second (2nd) Business Day immediately following any SOFR Determination Day, SOFR in respect of such SOFR Determination Day has not been published on the SOFR Administrator's Website and a Benchmark Replacement Date with respect to the Daily Simple SOFR has not occurred, then SOFR for such SOFR Determination Day will be SOFR as published in respect of the first preceding Business Day for which such SOFR was published on the SOFR Administrator's Website; provided that any SOFR determined pursuant to this sentence shall be utilized for purposes of calculation of Daily Simple SOFR for no more than three (3) consecutive SOFR Rate Days.

"Face Amount" means, in respect of a L/C or L/G, the maximum amount payable to the beneficiary specified therein or any other Person to whom payments may be required to be made pursuant to such L/C or L/G.

"Fixed Rate Term Loan" means any drawdown in Canadian dollars under a Facility at an interest rate which is fixed for a Rate Term at such rate as is determined by the Bank at its sole discretion.

"Floating Rate Loan" means any loan drawn down, converted or extended under a Facility at an interest rate which is referenced to a variable rate of interest, such as the Prime Rate.

"Inventory Value" means, at any time of determination, the total value (based on the lower of cost or market) of the Borrower's inventories that are subject to the Bank Security (other than (i) those inventories supplied by trade creditors who at that time have not been fully paid and would have a right to repossess all or part of such inventories if the Borrower were then either bankrupt or in receivership, (ii) those inventories comprising work in process and (iii) those inventories that the Bank may from time to time designate in its sole discretion) minus the total amount of any claims, liens or encumbrances on those inventories having or purporting to have priority over the Bank.

"Letter" means the letter from the Bank to the Borrower to which this Schedule "A" - Standard Terms and Conditions is attached.

"Letter of Credit" or *"L/C"* means a documentary letter of credit or similar instrument in form and substance satisfactory to the Bank.

"Letter of Guarantee" or *"L/G"* means a stand-by letter of guarantee or similar instrument in form and substance satisfactory to the Bank.

"Maturity Date" for a Facility, means the date on which all amounts outstanding under such Facility are due and payable to the Bank.

"Person" includes any individual, sole proprietorship, corporation, partnership, joint venture, trust, unincorporated association, association, institution, entity, party, or government (whether national, federal, provincial, state, municipal, city, county, or otherwise and including any instrumentality, division, agency, body, or department thereof).

"Prime Rate" means the rate of interest per annum (based on a 365 day year) established and reported by the Bank to the Bank of Canada from time to time as the reference rate of interest for determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness in Canada for Canadian dollar loans made by it in Canada.

"Purchase Money Security Interest" means a security interest on an asset which is granted to a lender or to the seller of such asset in order to secure the purchase price of such asset or a loan incurred to acquire such asset, provided that the amount secured by the security interest does not exceed the cost of the asset and provided that the Borrower provides written notice to the Bank prior to the creation of the security interest, and the creditor under the security interest has, if requested by the Bank, entered into an inter-creditor agreement with the Bank, in a format acceptable to the Bank.

"Rate Term" means that period of time as selected by the Borrower from the options offered to it by the Bank, during which a Fixed Rate Term Loan will bear a particular interest rate. If no Rate Term is selected, the Borrower will be deemed to have selected a Rate Term of 1 year.

"Rate and Payment Terms Notice" means the written notice sent by the Bank to the Borrower setting out the interest rate and payment terms for a particular drawdown.

"Receivable Value" means, at any time of determination, the total value of those of the Borrower's trade accounts receivable that are subject to the Bank Security other than (i) those accounts then outstanding for 90 days, (ii) those accounts owing by Persons, firms or corporations affiliated with the Borrower, (iii) those accounts that the Bank may from time to time designate in its sole discretion, (iv) those accounts subject to any claim, liens, or encumbrance having or purporting to have priority over the Bank, (v) those accounts which are subject to a claim of set-off by the obligor under such account, MINUS the total amount of all claims, liens, or encumbrances on those receivables having or purporting to have priority over the Bank.

"Receivables/Inventory Summary" means a summary of the Borrower's trade account receivables and inventories, in form as the Bank may require and certified by a senior officer/representative of the Borrower.

"SOFR" means, with respect to any Business Day, a rate per annum equal to the secured overnight financing rate for such Business Day published by the SOFR Administrator on the website of the Federal Reserve Bank of New York, currently at <http://www.newyorkfed.org> (or any successor source for the secured overnight financing rate identified as such by the administrator of the secured financing rate from time to time), on the immediately succeeding Business Day.

"SOFR Administrator" means the Federal Reserve Bank of New York (or a successor administrator of the secured overnight financing rate).

"Term CORRA" means, for the applicable corresponding interest period of a Term CORRA Loan, the Term CORRA Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term CORRA Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term CORRA Administrator; provided, however, if as of 1:00 P.M. (Toronto time) on any Periodic Term CORRA Determination Day the Term CORRA Reference Rate for the applicable interest period has not been published by the Term CORRA Administrator and a Benchmark Replacement Date with respect to Term CORRA has not occurred, then Term CORRA will be the Term CORRA Reference Rate for such interest period as published by the Term CORRA Administrator on the first preceding Business Day for which such Term CORRA Reference Rate for such interest period was published by the Term CORRA Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term CORRA Determination Day.

"Term CORRA Administrator" means Candeal Benchmark Administration Services Inc., TSX Inc. (or a successor administrator of the Term CORRA Reference Rate selected by the Bank in its reasonable discretion).

"Term CORRA Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on CORRA.

"Term SOFR" means, for the applicable corresponding interest period of a Term SOFR Loan, the Term SOFR Reference Rate for an interest period comparable to the applicable selected interest period on the day (such day, the "Periodic Term SOFR Determination Day") that is two (2) Business Days prior to the first day of such selected period, as such rate is published by the Term SOFR Administrator; provided, however, if as of 5:00 P.M. (New York City time) on any Periodic Term SOFR Determination Day the Term SOFR Reference Rate for the applicable interest period has not been published by the Term SOFR Administrator and a Benchmark Replacement Date with respect to Term SOFR has not occurred, then Term SOFR will be the Term SOFR Reference Rate for such interest period as published by the Term SOFR Administrator on the first preceding Business Day for which such Term SOFR Reference Rate for such interest period was published by the Term SOFR Administrator so long as such first preceding Business Day is not more than three (3) Business Days prior to such Periodic Term SOFR Determination Day.

"Term SOFR Administrator" means CME Group Benchmark Administration Limited (CBA) (or a successor administrator of the Term SOFR Reference Rate selected by the Bank in its reasonable discretion).

"Term SOFR Reference Rate" means, for the applicable corresponding interest period, the forward-looking term rate based on SOFR.

"USBR" means the rate of interest per annum (based on a 365 day year) established by the Bank from time to time as the reference rate of interest for the determination of interest rates that the Bank charges to customers of varying degrees of creditworthiness for US dollar loans made by it in Canada.

"USD" or "USD Equivalent" means, on any date, the equivalent amount in United States Dollars after giving effect to a conversion of a specified amount of Canadian Dollars to United States Dollars at the exchange rate determined by the Bank at the time of the conversion.



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: September 5, 2023
Lender: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance")
Borrower: ADVANCE MARBLE & GRANITE LTD. (the "Borrower")
Borrower's Address: 157 TORYORK DRIVE TORONTO ON M9L 1X9
Credit Limit: The borrowings not to exceed: One hundred twelve thousand two hundred sixty-four dollars and seven cents (\$112,264.07)
Type of Credit and Borrowing Options: Equipment Financing Term Facility available by way of a Fixed Rate Term Loan in Canadian Dollars
Term: 60 months from the date of drawdown;
Amortization: 5 years
Interest Rate: Fixed Rate - 7.85% per annum
Administration Fee: The Borrower has paid or will pay prior to a drawdown hereunder a non-refundable administration fee of \$950.00
Guarantor(s), if applicable:
Drawdown: One time drawdown prior to September 19, 2023. Amounts repaid may not be redrawn.
Repayment: Interest shall be computed from the day of the drawdown. The principal and interest shall be repaid in

Table with 2 columns: Payment description and Amount. Row 1: 60 Monthly payment(s) of, \$2,268.26 CAD

commencing on the 6th day of October, 2023 and continuing on a Monthly basis period thereafter. The balance, if any, of the principal and interest shall be paid on or before the last day of the Term period. Each installment shall be applied first in payment of interest and the balance, if any, shall be applied in reduction of principal.

No Prepayment: Except as expressly provided for herein, or as otherwise agreed to by TD Equipment Finance in writing (and on terms and conditions set by TD Equipment Finance in its sole and absolute discretion), the Borrower shall have no right to prepay the outstanding principal in whole or in part during the Term.

Security: The following documentation ("Security") shall be provided and shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower to TD Equipment Finance, shall be registered in first position, and shall be on TD Equipment Finance's standard form, supported by resolutions and Solicitor's Letter of Opinion, if required, all acceptable to TD Equipment Finance:
- Security Agreement for Specified Assets ("Security Agreement")
- Sublease Addendum (if applicable)
- Postponement of Shareholders Loans (if applicable)

Such other security as may be reasonably required by TD Equipment Finance and its legal counsel.

Disbursement Conditions: The obligation of TD Equipment Finance to permit the drawdown hereunder is subject to the following Disbursement Conditions:
TD Equipment Finance shall have received the following documents which shall be in form and substance satisfactory to TD Equipment Finance:

- Duly executed resolution of the Board of Directors of the Borrower empowering the Borrower to enter into this Loan Agreement;
Duly executed original copies of all required Security
Duly executed copy of this Loan Agreement;
Executed Letter of Direction re disbursement of the drawdown;
Pre-Authorized Debit (PAD) Agreement
Confirmation of Insurance of PL/PD coverage with TD Equipment Finance noted as loss payee ;
Confirmation that all Collateral (as defined in the Security Agreement for Specified Assets) to be domiciled in Canada
Delivery and Acceptance Certificate
Confirmation of PPSA/RDPRM registration
Subordination/Priorities Agreements or Postponement on specific equipment (if applicable)
Confirmation that all applicable taxes to be paid up front by Borrower
A copy of the Borrower's most recent quarterly financial statements, TD Equipment Finance credit review of Collateral to confirm satisfactory including copy of invoice, full description of Collateral and amortization schedule based on proposed Collateral.
Any additional security as required by TD Equipment Finance

The representations and warranties contained in the Security Agreement for Specified Assets are true and correct.

Events of Default: TD Equipment Finance may accelerate the payment of principal and interest under this Loan Agreement, at any time after the occurrence of any one of the following Events of Default:

- a) Non-payment of principal outstanding under this Loan Agreement when due or non-payment of interest or fees outstanding under this Loan Agreement within 3 Business Days of when due;

- b) If there is a breach or non-performance or non-observance of any term or condition of this Loan Agreement or the Security and, if such default is capable of being remedied, the default continues unremedied for 5 Business Days after the occurrence.
- c) If the Borrower makes a general assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of the Borrower or if the Borrower is insolvent or declared bankrupt.
- d) If there exists an event, the effect of which with lapse of time or the giving of notice, will constitute an event of default or a default under any other agreement for borrowed money entered into by the Borrower.
- e) If the Security is not enforceable or if any party to the Security shall dispute or deny any liability or any of its obligations under the Security.

“Business Day” means any day (other than a Saturday or Sunday) that TD Equipment Finance is open for business.

Collection Charges and Interest:

Should the Borrower fail to pay when due the whole or any part of any payments or any other sum owed to Lender under this Loan Agreement, the Borrower shall pay to TD Equipment Finance in addition thereto, a collection charge equal to the greater of ten dollars (\$10.00) for each month or part thereof for which said payment or other sum shall be overdue, or the interest on any and all overdue payments and amounts in default from date thereof until paid in full at the rate of eighteen percent (18%) per annum (or such other rate as may be notified to the Borrower from time to time) calculated and compounded monthly. Such collection charges shall be due and payable on demand. TD Equipment Finance shall have the right to deduct such collection charges and interest from any payment received before crediting the balance of such payment to the debt owed by the Borrower, other overdue payments and amounts in default. The Borrower further agrees to pay to TD Equipment Finance a fee for cheques returned due to non-sufficient funds or other reasons (an “NSF Cheque”) to reimburse TD Equipment Finance for its time and expense incurred with respect to an NSF Cheque. Such NSF charge shall be \$48.00 (which amount is subject to change at the sole discretion of TD Equipment Finance). If any provision of this Loan Agreement would obligate the Borrower to make any payment of interest or other amount payable to TD Equipment Finance in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by TD Equipment Finance of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by TD Equipment Finance of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows:

- (1) firstly, by reducing the amount or rate of interest required to be paid to TD Equipment Finance under this Loan Agreement, and
- (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to TD Equipment Finance which would constitute “interest” for purposes of Section 347 of the Criminal Code (Canada).

Acceleration

If TD Equipment Finance accelerates the payment of principal and interest hereunder, the Borrower shall immediately pay to TD Equipment Finance all amounts outstanding hereunder.

Evidence of Indebtedness

TD Equipment Finance shall record on its records the amount of all loans made hereunder, payments made in respect thereto, and all other amounts becoming due to TD Equipment Finance under this Loan Agreement. TD Equipment Finance's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to TD Equipment Finance pursuant to this Loan Agreement.

Information Attestation

All information that the Borrower has provided to TD Equipment Finance respecting, where applicable:

- (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- (iii) the Borrower's ownership, control and structure,

is accurate and complete.

TD Equipment Finance reserves the right to request from the Borrower updated information and/or additional supporting information.

Assignment

TD Equipment Finance may assign or grant participation in all or part of this Loan Agreement or in any loan made hereunder without notice to and without the Borrower's consent. The Borrower may not assign or transfer all or any part of its rights or obligations under this Loan Agreement.

Expenses

Borrower shall pay TD Equipment Finance all reasonable fees including but not limited to all reasonable legal and documentation fees and expenses incurred by TD Equipment Finance in establishing, completing its due diligence, documenting and monitoring the loan as well as the expenses of TD Equipment Finance in connection with the enforcement of its rights under this Loan Agreement whether or not the final loan and security documentation are executed or any amounts are advanced, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by TD Equipment Finance (including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Collateral and all taxes and duties on or relating to the Collateral together with all other expenses and outgoings relating to the Collateral, the failure of Borrower to pay or perform any of the obligations of this Loan Agreement, the enforcement by any means of any of the obligations or any provision of this Loan Agreement, the exercise of any rights, powers or remedies under this Loan Agreement or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Collateral, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Collateral, preparing Collateral for lease, sale or other disposition and leasing, selling or otherwise disposing of Collateral), the rendering of financial services under this Loan Agreement (including, without limitation, for processing of payment and rendering statements to Borrower) and the preparation of end of Term documentation, at TD Equipment Finance's discretion.

Cancellation

If Borrower qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and the facility/ies hereunder are not secured by a mortgage on real property, Borrower has the right to cancel this Loan Agreement without incurring a cancellation charge until the end of the third business day after the day on which the Loan Agreement is entered into and Borrower may be entitled to the refund of certain fees other than (i) any amounts related to Borrower's use of this product or service prior to the cancellation; and (ii) any expense that TD Equipment Finance has reasonably incurred in providing this product or service.

Consent to the Collection, Use and/or Disclosure of Information - Individuals

In this section, "you" means: (i) any individual, or that individual's authorized representative, who is the Borrower; (ii) any individual who is a partner of the Borrower; and (iii) the signing authorities, as identified to us, of the Borrower. In this section and in the section, "Consent to the Collection and/or Disclosure of Information – Business Customer (other than an Individual)" below, the words "we", "us" and "our" mean TD Bank Group ("TD"). TD includes The Toronto-Dominion Bank and its world-wide affiliates, including TD Equipment Finance, which provide deposit, investment, loan, securities, trust, insurance and other products or services. The word "Information" means financial, personal and other details about you, that you provide to us and we obtain from others outside our organization, including through the products and services that are provided by us to the Borrower. You agree that, at the time you request to begin a relationship with us and during the course of your relationship with us, we may share your Information with our world-wide affiliates, and collect, use and disclose your Information as described in the Privacy Agreement separately provided to you and available online at td.com, including for, but not limited to, the purposes of identifying you, providing you with ongoing service, helping us serve you better, protecting us both from fraud and error, complying with legal and regulatory requirements, and marketing products and services to you. We may communicate with you for any of these purposes by telephone, fax, text messaging, or other electronic means, and automatic dialing-announcing device, at the numbers you have provided to us, or by ATM, internet, mail, email and other methods. To understand how you can withdraw your consent, refer to the "Marketing Purposes" section of the Privacy Agreement or contact us at 1-866-567-8888. If:

- a) there are changes to the signing authorities of the Borrower; or
- b) at the time of entering into this Loan Agreement, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of TD; or
- c) at the time of entering into this Loan Agreement the Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of TD;

then the Borrower, agrees to make such signing authorities and any such individual or director aware of the Privacy Agreement, advise them that they are subject to such agreement and inform them that a copy of such agreement is available online at td.com. The definition of "you" in the Privacy Agreement shall be deemed to include any such individual or director. Notwithstanding the foregoing, b) and c) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

Consent to the Collection and/or Disclosure of Information – Business Customer (other than an Individual)

In this section, "you" means the business customer that is not an individual. In addition to any rights TD may have regarding the collection and disclosure of your information, you authorize TD to obtain information about you from, and disclose information about you to, our world-wide affiliates, other lenders, credit reporting or credit rating agencies, credit bureaus and any supplier, agent or other party that performs services for you or on TD's behalf.

Customer Resolution Process

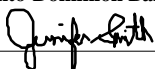
If the Borrower has a problem or concern the Borrower may contact TD Equipment Finance toll free at 1-800-263-3216, by email at tdefcacs@td.com or the Borrower may visit TD Equipment Finance at 5045 South Service Road, 4th Floor, Burlington, Ontario L7L 5Y7. For a more detailed overview of TD Equipment Finance's complaint process visit www.td.com. Financial Consumer Agency of Canada (FCAC) – If the Borrower has a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, the Borrower can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation.

English Language

The parties hereto confirm their express wish that this Loan Agreement as well as all other documents related hereto, including schedules and notices, be drawn up in the English language only; les parties aux présentes confirment leur volonté expresse de voir la présente entente de prêt de même que tous les documents, y compris tous les annexes et avis, s'y rattachant, rédigés en langue anglaise seulement.

We trust you will find this credit facility helpful in meeting your ongoing financing requirements. We ask that if you wish to accept this offer of financing, please do so by signing and returning this Loan Agreement to the undersigned. This offer will expire if not accepted in writing and received by TD Equipment Finance on or before **September 19, 2023**.

Yours truly,
**TD Equipment Finance Canada, a division of
The Toronto-Dominion Bank**

Per: 

Name/Title: Jennifer Smith, Manager of Business Banking

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

The Borrower hereby accepts the foregoing offer this 14 day September, 2023. The Borrower confirms that, except as may be set out above, the credit facility(ies) detailed herein shall not be used by or on behalf of any third party.

(Borrower):

ADVANCE MARBLE & GRANITE LTD.

Per: R. Fabrizi

Name/Title: Renato Fabrizi President

Per: _____

Name/Title: _____

cc. Guarantor(s)

TD Equipment Finance is providing the guarantor(s) with a copy of this Loan Agreement as a courtesy only. The delivery of a copy of this Loan Agreement does not create any obligation on TD Equipment Finance to provide the guarantor(s) with notice of any changes to the credit facility(ies), including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facility(ies), the establishment of new credit facilities or otherwise. TD Equipment Finance may, or may not, at its option, provide the guarantor(s) with such information, provided that TD Equipment Finance will provide such information upon the written request of the guarantor.



Schedule "B"

TD EQUIPMENT FINANCE CANADA,

A division of The Toronto-Dominion Bank

PRE-AUTHORIZED DEBIT (PAD) AGREEMENT

This PAD Agreement is attached to and forms part of Loan Agreement No. **23026710**(the "Agreement") between **ADVANCE MARBLE & GRANITE LTD.** (the "Borrower") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment").

Borrower authorizes TD Equipment to debit the account indicated below or such other replacement account as indicated on a new void specimen cheque provided by Borrower (each a "PAD Account"), with the amount of each loan payment on the due date thereof (specified in the "Repayment" section of the Agreement) and all other amounts due by Borrower to TD Equipment from time to time pursuant to the terms and conditions of the Agreement. **Borrower waives any right to receive pre-notification of the amount or due dates of any PAD.**

Borrower acknowledges that this authorization is for business pre-authorized debits ("PADs") and is being provided for TD Equipment's benefit and the benefit of the financial institution where the PAD Account is held (the "Processing Institution"), and is being provided in consideration of such Processing Institution agreeing to process pre-authorized debit requests against the PAD Account in accordance with the rules of the Canadian Payments Association.

Name and Address of Borrower's Financial Institution (Processing Institution):

Processing Institution Number:

Transit Number:

Account Number:

(Attach sample void cheque)

Borrower acknowledges that delivery of this authorization to TD Equipment constitutes delivery by Borrower to the Processing Institution. Borrower agrees that the Processing Institution is not required to verify that each PAD submitted by TD Equipment has been issued in accordance with this authorization (including the amount) or that the purpose of the payment for which a PAD was made has been fulfilled as a condition of honouring a PAD.

Borrower may change or cancel this authorization at any time on fifteen (15) days prior written notice to TD Equipment. Borrower understands that this PAD Agreement only applies to the method of payment under the Agreement and neither this authorization nor the cancellation thereof affects Borrower's obligations to TD Equipment under the Agreement. To obtain a sample cancellation form, or for more information on Borrower's right to cancel a PAD Agreement, Borrower may contact its financial institution or visit www.cdnpay.ca.

Borrower has certain recourse rights if any debit does not comply with this PAD Agreement such as the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on recourse rights, Borrower may contact its financial institution or visit www.cdnpay.ca.

Borrower will notify TD Equipment promptly in writing of any change to the PAD Account at least two (2) weeks prior to the next due date of a PAD.

Borrower acknowledges that Borrower has received a signed copy of this PAD Agreement.

Contact Information:

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: **September 5, 2023**

Borrower's Name:

ADVANCE MARBLE & GRANITE LTD.

R. Fabrizi

Signature of Authorized Signatory

Renato Fabrizi President

Name and Title of Signing Officer
(Complete only if Borrower is a Corporation)

Signature of Authorized Signatory

Name and Title of Signing Officer
(Complete only if Borrower is a Corporation)



TD Bank Group
SECURITY AGREEMENT FOR SPECIFIED
ASSETS #23026710

TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 5045 South Service Road, 4th Floor, Burlington, ON L7L 5Y7

Granted By: **ADVANCE MARBLE & GRANITE LTD.**

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns, mortgages, charges and pledges (collectively the "Security Interest") to the Bank, the personal property of the Grantor described or referred to in Schedule "A" together with the Proceeds (collectively called the "Collateral").

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the Personal Property Security Act of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".

- (b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

"Proceeds" means all proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the Collateral or the proceeds therefrom or that indemnifies or compensates for damage or loss to the Collateral or the proceeds therefrom.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office is set out below the name of the Grantor on the signature page of this Agreement;
- (b) **Location of Collateral.** The Grantor will keep the Collateral at the address(es) specified in Schedule "A", or if left blank, at the address(es) specified on the signature page of this Agreement or such other locations as have been agreed to by the Bank in writing;
- (c) **Collateral Free and Clear.** The Collateral is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption; and
- (d) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name, amalgamate with any other Person, or move any of the Collateral from the address(es) set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or the Collateral; (ii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; and (iii) any loss or damage to the Collateral or any material adverse change in the value of the Collateral;

- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (e) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein;
- (f) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (g) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any books and records to make them available, in a readable form, upon the request of the Bank;
- (h) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral without the express prior written consent of the Bank;
- (i) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (j) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and
- (k) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenant

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by the Bank

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

9. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure; and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

10. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;
 - (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of the Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of the Collateral is to be made as may be required by the PPSA.
- (e) The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.
- (f) The Grantor authorizes the Bank 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 any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

11. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor 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 "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby shall (i) extend to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.
- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, 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 anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 10(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (o) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (p) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (q) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 5th day of September, 2023.

ADVANCE MARBLE & GRANITE LTD.

Per: R. Fabrizi
(authorized signature)

Per: _____
(authorized signature)

Per: _____
(authorized signature)

Per: _____
(authorized signature)

Signature: _____

Name: _____

Address of Grantor:

Signature: _____

Name: _____

Address of Grantor:

Witness as to execution

SCHEDULE "A"

THE COLLATERAL IS NOW AND WILL HEREAFTER BE LOCATED AT THE FOLLOWING ADDRESS(ES) (include Street/Town/City/Province): *{If the Collateral is customarily used in more than one location, list each location}*

LOCATION OF COLLATERAL

157 TORYORK DRIVE, TORONTO ON M9L 1X9

DESCRIPTION OF COLLATERAL

QUANTITY	DESCRIPTION	SERIAL NUMBER (IF APPLICABLE)
	2023 GMC K3500 SIE Pickup Truck c/w all attachments and accessories	1GT49WEY4PF190949



EQUIPMENT DELIVERY ACKNOWLEDGEMENT

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7

RE: Loan and Security Agreement #23026710 between **ADVANCE MARBLE & GRANITE LTD.** as Borrower/Guarantor and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

The undersigned hereby acknowledges and confirms that the equipment referred to in Invoice N/A dated **July 31, 2023** was delivered to the above noted customer on the following date(s):

09/14/2023

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

ADVANCE MARBLE & GRANITE LTD.

Per: *R. Fabrizi*

Name/Title: **Renato Fabrizi President**

Per: _____

Name/Title: _____



Payment Adjustment Addendum - COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #23026710 dated September 5, 2023 the "Agreement") between ADVANCE MARBLE & GRANITE LTD. (the "Customer") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

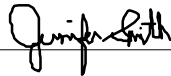
The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of 7.85% (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of such change to the required periodic rent or loan payment under the Agreement.

Agreed and acknowledged this 5th day of September, 2023.

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

Per 
Name/Title: Jennifer Smith, Manager of Business Banking

ADVANCE MARBLE & GRANITE LTD.

Per 
Name/Title: Renato Fabrizi, President

Per _____
Name/Title: _____



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: September 5, 2023

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
Admin Fee	\$950.00
Total Due	\$950.00

R. Fabrizi

Authorized Signatory

GST/HST# 105255145RT



AMORTIZATION SCHEDULE

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

ADVANCE MARBLE & GRANITE LTD. - Contract # 23026710

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: 7.85%

	Date	Payment	Interest	Principal	Balance
Classical Loan	09/07/2023				112,264.07
1	10/06/2023	2,268.26	734.39	1,533.87	110,730.20
2	11/06/2023	2,268.26	724.36	1,543.90	109,186.30
3	12/06/2023	2,268.26	714.26	1,554.00	107,632.30
2023 Totals		6,804.78	2,173.01	4,631.77	
4	01/06/2024	2,268.26	704.09	1,564.17	106,068.13
5	02/06/2024	2,268.26	693.86	1,574.40	104,493.73
6	03/06/2024	2,268.26	683.56	1,584.70	102,909.03
7	04/06/2024	2,268.26	673.20	1,595.06	101,313.97
8	05/06/2024	2,268.26	662.76	1,605.50	99,708.47
9	06/06/2024	2,268.26	652.26	1,616.00	98,092.47
10	07/06/2024	2,268.26	641.69	1,626.57	96,465.90
11	08/06/2024	2,268.26	631.05	1,637.21	94,828.69
12	09/06/2024	2,268.26	620.34	1,647.92	93,180.77
13	10/06/2024	2,268.26	609.56	1,658.70	91,522.07
14	11/06/2024	2,268.26	598.71	1,669.55	89,852.52
15	12/06/2024	2,268.26	587.79	1,680.47	88,172.05
2024 Totals		27,219.12	7,758.87	19,460.25	
16	01/06/2025	2,268.26	576.79	1,691.47	86,480.58
17	02/06/2025	2,268.26	565.73	1,702.53	84,778.05
18	03/06/2025	2,268.26	554.59	1,713.67	83,064.38
19	04/06/2025	2,268.26	543.38	1,724.88	81,339.50
20	05/06/2025	2,268.26	532.10	1,736.16	79,603.34
21	06/06/2025	2,268.26	520.74	1,747.52	77,855.82
22	07/06/2025	2,268.26	509.31	1,758.95	76,096.87
23	08/06/2025	2,268.26	497.80	1,770.46	74,326.41
24	09/06/2025	2,268.26	486.22	1,782.04	72,544.37
25	10/06/2025	2,268.26	474.56	1,793.70	70,750.67
26	11/06/2025	2,268.26	462.83	1,805.43	68,945.24

	Date	Payment	Interest	Principal	Balance
27	12/06/2025	2,268.26	451.02	1,817.24	67,128.00
2025 Totals		27,219.12	6,175.07	21,044.05	
28	01/06/2026	2,268.26	439.13	1,829.13	65,298.87
29	02/06/2026	2,268.26	427.16	1,841.10	63,457.77
30	03/06/2026	2,268.26	415.12	1,853.14	61,604.63
31	04/06/2026	2,268.26	403.00	1,865.26	59,739.37
32	05/06/2026	2,268.26	390.80	1,877.46	57,861.91
33	06/06/2026	2,268.26	378.51	1,889.75	55,972.16
34	07/06/2026	2,268.26	366.15	1,902.11	54,070.05
35	08/06/2026	2,268.26	353.71	1,914.55	52,155.50
36	09/06/2026	2,268.26	341.18	1,927.08	50,228.42
37	10/06/2026	2,268.26	328.58	1,939.68	48,288.74
38	11/06/2026	2,268.26	315.89	1,952.37	46,336.37
39	12/06/2026	2,268.26	303.12	1,965.14	44,371.23
2026 Totals		27,219.12	4,462.35	22,756.77	
40	01/06/2027	2,268.26	290.26	1,978.00	42,393.23
41	02/06/2027	2,268.26	277.32	1,990.94	40,402.29
42	03/06/2027	2,268.26	264.30	2,003.96	38,398.33
43	04/06/2027	2,268.26	251.19	2,017.07	36,381.26
44	05/06/2027	2,268.26	237.99	2,030.27	34,350.99
45	06/06/2027	2,268.26	224.71	2,043.55	32,307.44
46	07/06/2027	2,268.26	211.34	2,056.92	30,250.52
47	08/06/2027	2,268.26	197.89	2,070.37	28,180.15
48	09/06/2027	2,268.26	184.35	2,083.91	26,096.24
49	10/06/2027	2,268.26	170.71	2,097.55	23,998.69
50	11/06/2027	2,268.26	156.99	2,111.27	21,887.42
51	12/06/2027	2,268.26	143.18	2,125.08	19,762.34
2027 Totals		27,219.12	2,610.23	24,608.89	
52	01/06/2028	2,268.26	129.28	2,138.98	17,623.36
53	02/06/2028	2,268.26	115.29	2,152.97	15,470.39
54	03/06/2028	2,268.26	101.20	2,167.06	13,303.33
55	04/06/2028	2,268.26	87.03	2,181.23	11,122.10
56	05/06/2028	2,268.26	72.76	2,195.50	8,926.60
57	06/06/2028	2,268.26	58.39	2,209.87	6,716.73
58	07/06/2028	2,268.26	43.94	2,224.32	4,492.41
59	08/06/2028	2,268.26	29.39	2,238.87	2,253.54
60	09/06/2028	2,268.26	14.72	2,253.54	0.00
2028 Totals		20,414.34	652.00	19,762.34	
Grand Totals		136,095.60	23,831.53	112,264.07	

Date

Payment

Interest

Principal

Balance

Amounts listed are exclusive of all applicable taxes.



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: November 20, 2023
Lender: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance, "our", "us" and "we")
Borrower: ADVANCE MARBLE & GRANITE LTD. (the "Borrower", "you" and "your")
Borrower's Address: 157 TORYORK DRIVE
TORONTO ON M9L 1X9
Credit Limit: The borrowings not to exceed: One hundred nineteen thousand fifty-nine dollars (\$119,059.00)
Type of Credit and Borrowing Options: Equipment Financing Term Facility available by way of a Fixed Rate Term Loan in Canadian Dollars
Term: 60 months from the date of drawdown;
Amortization: 5 years
Interest Rate: Fixed Rate - 7.43% per annum
Administration Fee: The Borrower has paid or will pay prior to a drawdown hereunder a non-refundable administration fee of \$950.00
Guarantor(s), if applicable:
Drawdown: One time drawdown prior to December 4, 2023. Amounts repaid may not be redrawn.
Repayment: Interest shall be computed from the day of the drawdown. The principal and interest shall be repaid in

Table with 2 columns: Payment description and Amount. Row 1: 60 Monthly payment(s) of, \$2,381.74 CAD

commencing on the 21st day of December, 2023 and continuing on a Monthly basis period thereafter. The balance, if any, of the principal and interest shall be paid on or before the last day of the Term period. Each installment shall be applied first in payment of interest and the balance, if any, shall be applied in reduction of principal.

No Prepayment: Except as expressly provided for herein, or as otherwise agreed to by TD Equipment Finance in writing (and on terms and conditions set by TD Equipment Finance in its sole and absolute discretion), the Borrower shall have no right to prepay the outstanding principal in whole or in part during the Term.

Security: The following documentation ("Security") shall be provided and shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower to TD Equipment Finance, shall be registered in first position, and shall be on TD Equipment Finance's standard form, supported by resolutions and Solicitor's Letter of Opinion, if required, all acceptable to TD Equipment Finance:

- Security Agreement for Specified Assets and/or Deed of Movable Hypothec, as applicable (individually or collectively, the "Security Agreement")
Sublease Addendum (if applicable)
Postponement of Shareholders Loans (if applicable)
Guarantee Agreement and/or Suretyship and Subordination by Guarantor(s) (if applicable)

Such other security as may be reasonably required by TD Equipment Finance and its legal counsel.

Right of Inspection: At any time during normal business hours, TD Equipment Finance or its authorized representatives shall have the right to inspect the Collateral and any records of Borrower relating thereto.

Disbursement Conditions: The obligation of TD Equipment Finance to permit the drawdown hereunder is subject to the following Disbursement Conditions: TD Equipment Finance shall have received the following documents which shall be in form and substance satisfactory to TD Equipment Finance:

- Duly executed resolution of the Board of Directors of the Borrower empowering the Borrower to enter into this Loan Agreement;
Duly executed original copies of all required Security
Duly executed copy of this Loan Agreement;
Executed Letter of Direction re disbursement of the drawdown;
Pre-Authorized Debit (PAD) Agreement
Confirmation of Insurance of PL/PD coverage with TD Equipment Finance noted as loss payee;
Confirmation that all Collateral (as defined in the Security Agreement for Specified Assets) to be domiciled in Canada
Delivery and Acceptance Certificate
Confirmation of PPSA/RDPRM registration
Subordination/Priorities Agreements or Postponement on specific equipment (if applicable)
Confirmation that all applicable taxes to be paid up front by Borrower
A copy of the Borrower's most recent quarterly financial statements, TD Equipment Finance credit review of Collateral to confirm satisfactory including copy of invoice, full description of Collateral and amortization schedule based on proposed Collateral.
Any additional security as required by TD Equipment Finance

The representations and warranties contained in the Security Agreement for Specified Assets are true and correct. 803642 - TDEF 024F (0923)

Events of Default

TD Equipment Finance may accelerate the payment of principal and interest under this Loan Agreement, at any time after the occurrence of any one of the following Events of Default:

- a) Non-payment of principal outstanding under this Loan Agreement when due or non-payment of interest or fees outstanding under this Loan Agreement within 3 Business Days of when due.
- b) If there is a breach or non-performance or non-observance of any term or condition of this Loan Agreement or the Security and, if such default is capable of being remedied, the default continues unremedied for 5 Business Days after the occurrence.
- c) If the Borrower makes a general assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of the Borrower or if the Borrower is insolvent or declared bankrupt.
- d) If there exists an event, the effect of which with lapse of time or the giving of notice, will constitute an event of default or a default under any other agreement for borrowed money entered into by the Borrower.
- e) If the Security is not enforceable or if any party to the Security shall dispute or deny any liability or any of its obligations under the Security.
- f) If Borrower sells, leases, assigns, transfers, conveys, or otherwise disposes of all or substantially all of its now owned or hereafter acquired assets.
- g) If Borrower amalgamates or is subject to a direct or indirect change in control without TD Equipment Finance's prior written consent.
- h) If, in TD Equipment Finance's determination, a material adverse change occurs in the financial condition, business, operations or prospects of Borrower or of any guarantors of the obligations of Borrower under this Loan Agreement.

"Business Day" means any day (other than a Saturday or Sunday) that TD Equipment Finance is open for business.

Collection Charges and Interest:

Should the Borrower fail to pay when due the whole or any part of any payments or any other sum owed to Lender under this Loan Agreement, the Borrower shall pay to TD Equipment Finance in addition thereto, a collection charge equal to the greater of ten dollars (\$10.00) for each month or part thereof for which said payment or other sum shall be overdue, or the interest on any and all overdue payments and amounts in default from date thereof until paid in full at the rate of eighteen percent (18%) per annum (or such other rate as may be notified to the Borrower from time to time) calculated and compounded monthly. Such collection charges shall be due and payable on demand. TD Equipment Finance shall have the right to deduct such collection charges and interest from any payment received before crediting the balance of such payment to the debt owed by the Borrower, other overdue payments and amounts in default. The Borrower further agrees to pay to TD Equipment Finance a fee for cheques returned due to non-sufficient funds or other reasons (an "NSF Cheque") to reimburse TD Equipment Finance for its time and expense incurred with respect to an NSF Cheque. Such NSF charge shall be \$48.00 (which amount is subject to change at the sole discretion of TD Equipment Finance). If any provision of this Loan Agreement would obligate the Borrower to make any payment of interest or other amount payable to TD Equipment Finance in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by TD Equipment Finance of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by TD Equipment Finance of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows:

- (1) firstly, by reducing the amount or rate of interest required to be paid to TD Equipment Finance under this Loan Agreement, and
- (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to TD Equipment Finance which would constitute "interest" for purposes of Section 347 of the Criminal Code (Canada).

Acceleration

If TD Equipment Finance accelerates the payment of principal and interest hereunder, the Borrower shall immediately pay to TD Equipment Finance all amounts outstanding hereunder.

Evidence of Indebtedness

TD Equipment Finance shall record on its records the amount of all loans made hereunder, payments made in respect thereto, and all other amounts becoming due to TD Equipment Finance under this Loan Agreement. TD Equipment Finance's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to TD Equipment Finance pursuant to this Loan Agreement.

Information Attestation

All information that the Borrower has provided to TD Equipment Finance respecting, where applicable:

- (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- (iii) the Borrower's ownership, control and structure,

is accurate and complete.

Borrower agrees to notify TD Equipment Finance of any changes to this information as and when changes occur.

Financial Data and Other Information

Annually, within ninety (90) days of the Borrower's financial year-end, the Borrower shall deliver to TD Equipment Finance a copy of the Borrower's audited or unaudited financial statements (as required by TD Equipment Finance) for each financial year of the Borrower. Upon request by TD Equipment Finance, the Borrower also agrees to furnish its quarterly financial statements within sixty (60) days of each financial quarter-end.

Assignment

TD Equipment Finance may assign or grant participation in all or part of this Loan Agreement and Security without notice to and without the Borrower's consent. The Borrower shall not assert against any assignee any rights of defense, set-off or counterclaim which the Borrower may have against TD Equipment Finance and, any such assignment shall not operate to release the Borrower from any of its obligations hereunder. The Borrower may not assign or transfer all or any part of its

rights or obligations under this Loan Agreement.

Expenses

Borrower shall pay TD Equipment Finance all reasonable fees including but not limited to all reasonable legal and documentation fees and expenses incurred by TD Equipment Finance in establishing, completing its due diligence, documenting and monitoring the loan as well as the expenses of TD Equipment Finance in connection with the enforcement of its rights under this Loan Agreement whether or not the final loan and security documentation are executed or any amounts are advanced, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by TD Equipment Finance (including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Collateral and all taxes and duties on or relating to the Collateral together with all other expenses and outgoings relating to the Collateral, the failure of Borrower to pay or perform any of the obligations of this Loan Agreement, the enforcement by any means of any of the obligations or any provision of this Loan Agreement, the exercise of any rights, powers or remedies under this Loan Agreement or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Collateral, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Collateral, preparing Collateral for lease, sale or other disposition and leasing, selling or otherwise disposing of Collateral), the rendering of financial services under this Loan Agreement (including, without limitation, for processing of payment and rendering statements to Borrower) and the preparation of end of Term documentation, at TD Equipment Finance's discretion.

Judgement Currency

If, for the purposes of obtaining or enforcing judgment in any court in any jurisdiction, it becomes necessary to convert into the currency of the jurisdiction giving such judgment (the "Judgment Currency") an amount due under this Loan Agreement in a different currency (the "Agreed Currency"), then the date on which the rate of exchange for conversion is selected by the court is referred to herein as the "Conversion Date". If there is a change in the rate of exchange between the Judgment Currency and the Agreed Currency between the Conversion Date and the actual receipt by the TD Equipment Finance of the amount due hereunder or under any such judgment, Borrower will, notwithstanding any such judgment, pay all such additional amounts as may be necessary to ensure that the amount received by TD Equipment Finance in the Judgment Currency, when converted in accordance with this Loan Agreement is the amount due in the Agreed Currency based on the rate of exchange prevailing on the date of receipt. The Borrower's liability hereunder constitutes a separate and independent liability which shall not merge with any judgment or any partial payment or enforcement of payment of sums due under this Loan Agreement.

Joint and Several Liability - Solidarity

If more than one Borrower is named in this Loan Agreement, the liability of each shall be joint and several (in Quebec - solidary without benefit of division or discussion).

Cancellation

If Borrower qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and the facility/ies hereunder are not secured by a mortgage on real property, Borrower has the right to cancel this Loan Agreement without incurring a cancellation charge until the end of the third business day after the day on which the Loan Agreement is entered into and Borrower may be entitled to the refund of certain fees other than (i) any amounts related to Borrower's use of this product or service prior to the cancellation; and (ii) any expense that TD Equipment Finance has reasonably incurred in providing this product or service.

Customer Resolution Process

If the Borrower has a problem or concern the Borrower may contact TD Equipment Finance toll free at 1-800-263-3216, by email at tdfacacs@td.com or the Borrower may visit TD Equipment Finance at 5045 South Service Road, 4th Floor, Burlington, Ontario L7L 5Y7. For a more detailed overview of TD Equipment Finance's complaint process visit www.td.com. Financial Consumer Agency of Canada (FCAC) – If the Borrower has a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, the Borrower can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation.

English Language

The parties hereto confirm their express wish that this Loan Agreement as well as all other documents related hereto, including schedules and notices, be drawn up in the English language only; les parties aux présentes confirment leur volonté expresse de voir la présente entente de prêt de même que tous les documents, y compris tous les annexes et avis, s'y rattachant, rédigés en langue anglaise seulement.

Consent to the Collection and/or Disclosure of Information – Business Customer (other than an Individual)

In this section, "you" means the business customer that is not an individual. In addition to any rights TD may have regarding the collection and disclosure of your information, you authorize TD to obtain information about you from, and disclose information about you to, our world-wide affiliates, other lenders, credit reporting or credit rating agencies, credit bureaus and any supplier, agent or other party that performs services for you or on TD's behalf.

Consent to TD Handling of Your Personal Information and Privacy Policy

You consent to our Privacy Policy. You agree that TD (which includes The Toronto-Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy. You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent. Here is a summary of our Privacy Policy. We collect, use, share and retain your information to:

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries

- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card networks

We retain your information: We keep your information for as long as we reasonably need it for the purposes set out above. We may communicate with you: We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods.

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, call us at 1 (800) 263-3216.

Application of Privacy Policy to Related Parties

If: a) there are changes to the signing authorities on any of the accounts of the Borrower; or b) at the time of opening an account, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of TD; or c) at the time of opening an account, such Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of such Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of TD; then such Borrower, agrees to make such signing authorities and any such individual or director aware of the Privacy Policy advise them that they are subject to such policy and inform them that a copy of such policy is available at any TD Canada Trust branch or online at td.com.

The above sections b) and c) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

Credit Consent

You consent to credit checks: You consent to us doing credit checks on you. We can do credit checks when you apply and on an ongoing basis. This helps us to:

- Assess your eligibility and creditworthiness
- Establish credit and hold limits
- Help us collect a debt or enforce an obligation owed to us by you
- Prevent and address fraud
- Identify products and services that may be of interest to you
- Manage and assess our risks
- Understand your needs and personalize our products and services to you

When we do a credit check, we will give your information to credit bureaus and other lenders. They will give reports and information to us about you. You may not withdraw your consent to this ongoing exchange of information once you have applied for any credit product with us.

You may ask a credit bureau to let you see your credit report. You can also ask them to correct any errors in it. Contact the credit bureaus at consumer.equifax.ca or transunion.ca.

If you have concerns about consenting to a credit check at this stage, call us at 1 (800) 263-3216 for more information.

This Loan Agreement shall ensure to the benefit of and be binding on TD Equipment Finance and Borrower, and their respective heirs, executors, administrators, successors and permitted assigns.

We trust you will find this credit facility helpful in meeting your ongoing financing requirements. We ask that if you wish to accept this offer of financing, please do so by signing and returning this Loan Agreement to the undersigned. This offer will expire if not accepted in writing and received by TD Equipment Finance on or before **December 4, 2023**.

Yours truly,
**TD Equipment Finance Canada, a division of
 The Toronto-Dominion Bank**

Per: _____


Name/Title: _____

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

The Borrower hereby accepts the foregoing offer this 22 day November, 2023. The Borrower confirms that, except as may be set out above, the credit facility(ies) detailed herein shall not be used by or on behalf of any third party. The Borrower agrees to the terms and conditions set out herein and the Consent to TD Handling of Personal Information and Privacy Policy.

(Borrower):

ADVANCE MARBLE & GRANITE LTD.

X Per: Renato Fabrizi 

Name/Title: Owner, President

Per: _____

Name/Title: _____

cc. Guarantor(s)

TD Equipment Finance is providing the guarantor(s) with a copy of this Loan Agreement as a courtesy only. The delivery of a copy of this Loan Agreement does not create any obligation on TD Equipment Finance to provide the guarantor(s) with notice of any changes to the credit facility(ies), including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facility(ies), the establishment of new credit facilities or otherwise. TD Equipment Finance may, or may not, at its option, provide the guarantor(s) with such information, provided that TD Equipment Finance will provide such information upon the written request of the guarantor.


Letter of Direction

**Attached to and forming an integral part of Loan Agreement
#23035490 dated November 20, 2023**

TO: TD EQUIPMENT FINANCE CANADA, a division of The Toronto-Dominion Bank ("TD Equipment Finance")
FROM: ADVANCE MARBLE & GRANITE LTD. ("Borrower")
RE: Direction to Pay \$119,059.00 (the "Advance")

To: Eledone Management Inc. o/a Paramount Truck Sales ("Vendor") \$119,059.00 (the "Advance")

TD Equipment Finance is hereby irrevocably authorized and directed to pay the Advance to Vendor and this shall be TD Equipment Finance's good and sufficient authority for doing so.

ADVANCE MARBLE & GRANITE LTD.	<i>Date: November 20, 2023</i>
Borrower's Name	
<i>The undersigned affirms that he/she/they is/are duly authorized to execute this Letter of Direction on behalf of Borrower. (Borrower must determine the required number of corporate signatories. Witnesses are mandatory if the Borrower is an individual.)</i>	
By: Renato Fabrizi 	By: _____
Name/Title: Owner, President	Name/Title: _____

Witness (if the Borrower is an individual):

Signature: Marco Ferraro
Marco Ferraro, 691 Srigley, Newmarket, ON
Name/Address of Witness



Schedule "B"

TD EQUIPMENT FINANCE CANADA,

A division of The Toronto-Dominion Bank

PRE-AUTHORIZED DEBIT (PAD) AGREEMENT

This PAD Agreement is attached to and forms part of Loan Agreement No. 23035490 (the "Agreement") between ADVANCE MARBLE & GRANITE LTD. (the "Borrower") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance").

Borrower authorizes TD Equipment Finance to debit the account indicated below or such other replacement account as indicated on a new void specimen cheque provided by Borrower (each a "PAD Account"), with the amount of each loan payment on the due date thereof (specified in the "Repayment" section of the Agreement) and all other amounts due by Borrower to TD Equipment Finance from time to time pursuant to the terms and conditions of the Agreement. Borrower waives any right to receive pre-notification of the amount or due dates of any PAD.

Borrower acknowledges that this authorization is for business pre-authorized debits ("PADs") and is being provided for TD Equipment Finance's benefit and the benefit of the financial institution where the PAD Account is held (the "Processing Institution"), and is being provided in consideration of such Processing Institution agreeing to process pre-authorized debit requests against the PAD Account in accordance with the rules of the Canadian Payments Association.

Name and Address of Borrower's Financial Institution (Processing Institution):

Processing Institution Number: Transit Number: Account Number:

(Attach sample void cheque)

Borrower acknowledges that delivery of this authorization to TD Equipment Finance constitutes delivery by Borrower to the Processing Institution. Borrower agrees that the Processing Institution is not required to verify that each PAD submitted by TD Equipment Finance has been issued in accordance with this authorization (including the amount) or that the purpose of the payment for which a PAD was made has been fulfilled as a condition of honouring a PAD.

Borrower may change or cancel this authorization at any time on fifteen (15) days prior written notice to TD Equipment Finance. Borrower understands that this PAD Agreement only applies to the method of payment under the Agreement and neither this authorization nor the cancellation thereof affects Borrower's obligations to TD Equipment Finance under the Agreement. To obtain a sample cancellation form, or for more information on Borrower's right to cancel a PAD Agreement, Borrower may contact its financial institution or visit www.cdnpay.ca.

Borrower has certain recourse rights if any debit does not comply with this PAD Agreement such as the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on recourse rights, Borrower may contact its financial institution or visit www.cdnpay.ca.

Borrower will notify TD Equipment Finance promptly in writing of any change to the PAD Account at least two (2) weeks prior to the next due date of a PAD.

Borrower acknowledges that Borrower has received a signed copy of this PAD Agreement.

Contact Information: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: November 20, 2023

Borrower's Name: ADVANCE MARBLE & GRANITE LTD.

Signature of Authorized Signatory

Renato Fabrizi, Owner & President

Name and Title of Signing Officer (Complete only if Borrower is a Corporation)

Signature of Authorized Signatory

Name and Title of Signing Officer (Complete only if Borrower is a Corporation)



TD Bank Group
SECURITY AGREEMENT FOR SPECIFIED
ASSETS #23035490

TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 5045 South Service Road, 4th Floor, Burlington, ON L7L 5Y7

Granted By: **ADVANCE MARBLE & GRANITE LTD.**

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns, mortgages, charges and pledges (collectively the "Security Interest") to the Bank, the personal property of the Grantor described or referred to in Schedule "A" together with the Proceeds (collectively called the "Collateral").

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the Personal Property Security Act of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".
- (b) The following terms shall have the respective meanings set out below:
 - "*Branch of the Bank*" means the branch of the Bank located at the address specified above.
 - "*Business Day*" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.
 - "*Person*" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.
 - "*Proceeds*" means all proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the Collateral or the proceeds therefrom or that indemnifies or compensates for damage or loss to the Collateral or the proceeds therefrom.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office is set out below the name of the Grantor on the signature page of this Agreement;
- (b) **Location of Collateral.** The Grantor will keep the Collateral at the address(es) specified in Schedule "A", or if left blank, at the address(es) specified on the signature page of this Agreement or such other locations as have been agreed to by the Bank in writing;
- (c) **Collateral Free and Clear.** The Collateral is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption; and
- (d) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name, amalgamate with any other Person, or move any of the Collateral from the address(es) set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or the Collateral; (ii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; and (iii) any loss or damage to the Collateral or any material adverse change in the value of the Collateral;

- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (e) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein;
- (f) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (g) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any books and records to make them available, in a readable form, upon the request of the Bank;
- (h) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral without the express prior written consent of the Bank;
- (i) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (j) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and
- (k) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenant

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by the Bank

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

9. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure; and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

10. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;
 - (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of the Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of the Collateral is to be made as may be required by the PPSA.
- (e) The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.
- (f) The Grantor authorizes the Bank 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 any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

11. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor 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 "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby shall (i) extend to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.
- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, 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 anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 10(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (o) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (p) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (q) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 20th day of November, 2023.

ADVANCE MARBLE & GRANITE LTD.

Per: 
(authorized signature)

Per: _____
(authorized signature)

Per: _____
(authorized signature)

Per: _____
(authorized signature)

Marco Ferraro

Witness as to execution

Signature: _____

Name: _____

Address of Grantor: _____

Signature: _____

Name: _____

Address of Grantor: _____

SCHEDULE "A"

THE COLLATERAL IS NOW AND WILL HEREAFTER BE LOCATED AT THE FOLLOWING ADDRESS(ES) (include Street/Town/City/Province): *{If the Collateral is customarily used in more than one location, list each location}*

LOCATION OF COLLATERAL

157 TORYORK DRIVE, TORONTO ON M9L 1X9

DESCRIPTION OF COLLATERAL

QUANTITY	DESCRIPTION	SERIAL NUMBER (IF APPLICABLE)
	2023 FORD Super Duty F550 Pickup Truck c/w 2023 Universal Truck Body 16 FT Flatdeck S/N UTB11978 and 2023 Maxon 2500 lb Tuck Under Power Liftgate S/N 23050701938 and all attachments and accessories	1FDUF5GT5PED21957



Payment Adjustment Addendum - COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #23035490 dated November 20, 2023 the "Agreement") between ADVANCE MARBLE & GRANITE LTD. (the "Customer") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of 7.43% (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of such change to the required periodic rent or loan payment under the Agreement.

Agreed and acknowledged this 20th day of November, 2023.

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

Per _____

Name/Title: _____

ADVANCE MARBLE & GRANITE LTD.

Per  _____

Name/Title: Renato Fabrizi, Owner

Per _____

Name/Title: _____




TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: November 20, 2023

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
Admin Fee	\$950.00
Total Due	\$950.00



Authorized Signatory

GST/HST# 105255145RT



**EQUIPMENT ACCEPTANCE CERTIFICATE
(BEFORE DELIVERY)**

To : TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF")

Re : Lease and/or Loan agreement# **23035490** dated **November 20, 2023** as well as pursuant documents and schedules (collectively the "Agreement") between TDEF and **ADVANCE MARBLE & GRANITE LTD.** (the "Undersigned") as customer

The Undersigned hereby confirms and certifies that all of the Equipment identified or referred to in to the Agreement ("Equipment") has as of this day been unconditionally accepted by the Undersigned in its present condition and location at the supplier's premises, and prior to delivery of the same to the Undersigned. The Undersigned understands that the Equipment is at the Undersigned's risk from the moment of acceptance and must be fully covered by insurance as required by the Agreement. The Undersigned also certifies that it has made or caused to be made any tests and inspections of the Equipment as the Undersigned deemed necessary to become satisfied that it was in good condition as ordered and has been assembled, tested, etc., as applicable, and is operating, or capable of operating, in accordance with the manufacturers' specifications. The Undersigned irrevocably authorizes TDEF to pay the supplier for the Equipment and to commence the Term of the Agreement, and acknowledges that TDEF will do so in reliance upon this Certificate and that the Undersigned is now unconditionally obligated to pay the required payments and other amounts as stipulated in the Agreement without any set-off or abatement whatsoever and notwithstanding that the Equipment fails to be delivered to the Undersigned, or is lost, damaged or destroyed before or during delivery or, if delivered, it does not operate to the satisfaction of the Undersigned or at all.

The Undersigned further acknowledges that the supplier and manufacturer(s) and the said Equipment were selected by the undersigned and the undersigned is satisfied with the design, specifications, operating performance, quality, value, merchantability, exchange value and suitability of the Equipment for the purposes for which the undersigned intends to use it. Without prejudice to the rights, if any, that the Undersigned may have against the supplier, manufacturer(s) or others, the Undersigned hereby releases and discharges TDEF from any and all actions, causes of action, claims, demands, rights, defences, set-offs, abatements and compensation now or hereafter arising out of or in relation to the Equipment, including, without limitation, any latent defect therein.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this 20th day of **November, 2023**.

ADVANCE MARBLE & GRANITE LTD.

Per: 

Name/Title: Renato Fabrizi, Owner

Per: _____

Name/Title: _____



AMORTIZATION SCHEDULE

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

ADVANCE MARBLE & GRANITE LTD. - Contract # 23035490

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: 7.43%

	Date	Payment	Interest	Principal	Balance
Classical Loan	11/22/2023				119,059.00
1	12/21/2023	2,381.74	737.17	1,644.57	117,414.43
2023 Totals		2,381.74	737.17	1,644.57	
2	01/21/2024	2,381.74	726.99	1,654.75	115,759.68
3	02/21/2024	2,381.74	716.75	1,664.99	114,094.69
4	03/21/2024	2,381.74	706.44	1,675.30	112,419.39
5	04/21/2024	2,381.74	696.06	1,685.68	110,733.71
6	05/21/2024	2,381.74	685.63	1,696.11	109,037.60
7	06/21/2024	2,381.74	675.12	1,706.62	107,330.98
8	07/21/2024	2,381.74	664.56	1,717.18	105,613.80
9	08/21/2024	2,381.74	653.93	1,727.81	103,885.99
10	09/21/2024	2,381.74	643.23	1,738.51	102,147.48
11	10/21/2024	2,381.74	632.46	1,749.28	100,398.20
12	11/21/2024	2,381.74	621.63	1,760.11	98,638.09
13	12/21/2024	2,381.74	610.73	1,771.01	96,867.08
2024 Totals		28,580.88	8,033.53	20,547.35	
14	01/21/2025	2,381.74	599.77	1,781.97	95,085.11
15	02/21/2025	2,381.74	588.74	1,793.00	93,292.11
16	03/21/2025	2,381.74	577.63	1,804.11	91,488.00
17	04/21/2025	2,381.74	566.46	1,815.28	89,672.72
18	05/21/2025	2,381.74	555.22	1,826.52	87,846.20
19	06/21/2025	2,381.74	543.91	1,837.83	86,008.37
20	07/21/2025	2,381.74	532.54	1,849.20	84,159.17
21	08/21/2025	2,381.74	521.09	1,860.65	82,298.52
22	09/21/2025	2,381.74	509.57	1,872.17	80,426.35
23	10/21/2025	2,381.74	497.97	1,883.77	78,542.58
24	11/21/2025	2,381.74	486.31	1,895.43	76,647.15
25	12/21/2025	2,381.74	474.57	1,907.17	74,739.98

	Date	Payment	Interest	Principal	Balance
2025 Totals		28,580.88	6,453.78	22,127.10	
26	01/21/2026	2,381.74	462.77	1,918.97	72,821.01
27	02/21/2026	2,381.74	450.88	1,930.86	70,890.15
28	03/21/2026	2,381.74	438.93	1,942.81	68,947.34
29	04/21/2026	2,381.74	426.90	1,954.84	66,992.50
30	05/21/2026	2,381.74	414.80	1,966.94	65,025.56
31	06/21/2026	2,381.74	402.62	1,979.12	63,046.44
32	07/21/2026	2,381.74	390.36	1,991.38	61,055.06
33	08/21/2026	2,381.74	378.03	2,003.71	59,051.35
34	09/21/2026	2,381.74	365.63	2,016.11	57,035.24
35	10/21/2026	2,381.74	353.14	2,028.60	55,006.64
36	11/21/2026	2,381.74	340.58	2,041.16	52,965.48
37	12/21/2026	2,381.74	327.94	2,053.80	50,911.68
2026 Totals		28,580.88	4,752.58	23,828.30	
38	01/21/2027	2,381.74	315.23	2,066.51	48,845.17
39	02/21/2027	2,381.74	302.43	2,079.31	46,765.86
40	03/21/2027	2,381.74	289.56	2,092.18	44,673.68
41	04/21/2027	2,381.74	276.60	2,105.14	42,568.54
42	05/21/2027	2,381.74	263.57	2,118.17	40,450.37
43	06/21/2027	2,381.74	250.46	2,131.28	38,319.09
44	07/21/2027	2,381.74	237.26	2,144.48	36,174.61
45	08/21/2027	2,381.74	223.98	2,157.76	34,016.85
46	09/21/2027	2,381.74	210.62	2,171.12	31,845.73
47	10/21/2027	2,381.74	197.18	2,184.56	29,661.17
48	11/21/2027	2,381.74	183.65	2,198.09	27,463.08
49	12/21/2027	2,381.74	170.04	2,211.70	25,251.38
2027 Totals		28,580.88	2,920.58	25,660.30	
50	01/21/2028	2,381.74	156.35	2,225.39	23,025.99
51	02/21/2028	2,381.74	142.57	2,239.17	20,786.82
52	03/21/2028	2,381.74	128.71	2,253.03	18,533.79
53	04/21/2028	2,381.74	114.76	2,266.98	16,266.81
54	05/21/2028	2,381.74	100.72	2,281.02	13,985.79
55	06/21/2028	2,381.74	86.60	2,295.14	11,690.65
56	07/21/2028	2,381.74	72.38	2,309.36	9,381.29
57	08/21/2028	2,381.74	58.09	2,323.65	7,057.64
58	09/21/2028	2,381.74	43.70	2,338.04	4,719.60
59	10/21/2028	2,381.74	29.22	2,352.52	2,367.08
60	11/21/2028	2,381.74	14.66	2,367.08	0.00
2028 Totals		26,199.14	947.76	25,251.38	

	Date	Payment	Interest	Principal	Balance
Grand Totals		142,904.40	23,845.40	119,059.00	

Amounts listed are exclusive of all applicable taxes.



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: January 30, 2024
Lender: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance, "our", "us" and "we")
Borrower: ADVANCE MARBLE & GRANITE LTD. (the "Borrower", "you" and "your")
Borrower's Address: 157 TORYORK DRIVE TORONTO ON M9L 1X9
Credit Limit: The borrowings not to exceed: One hundred thirty-six thousand dollars and forty-three cents (\$136,000.43)
Type of Credit and Borrowing Options: Equipment Financing Term Facility available by way of a Fixed Rate Term Loan in Canadian Dollars
Term: 60 months from the date of drawdown;
Amortization: 5 years
Interest Rate: Fixed Rate - 7.15% per annum
Administration Fee: The Borrower has paid or will pay prior to a drawdown hereunder a non-refundable administration fee of \$950.00
Guarantor(s), if applicable:
Drawdown: One time drawdown prior to February 13, 2024. Amounts repaid may not be redrawn.
Repayment: Interest shall be computed from the day of the drawdown. The principal and interest shall be repaid in

Table with 2 columns: 60 Monthly payment(s) of, \$2,702.61 CAD

commencing on the 29th day of February, 2024 and continuing on a Monthly basis period thereafter. The balance, if any, of the principal and interest shall be paid on or before the last day of the Term period. Each installment shall be applied first in payment of interest and the balance, if any, shall be applied in reduction of principal.

No Prepayment: Except as expressly provided for herein, or as otherwise agreed to by TD Equipment Finance in writing (and on terms and conditions set by TD Equipment Finance in its sole and absolute discretion), the Borrower shall have no right to prepay the outstanding principal in whole or in part during the Term.

Security: The following documentation ("Security") shall be provided and shall, unless otherwise indicated, support all present and future indebtedness and liability of the Borrower to TD Equipment Finance, shall be registered in first position, and shall be on TD Equipment Finance's standard form, supported by resolutions and Solicitor's Letter of Opinion, if required, all acceptable to TD Equipment Finance:

- Security Agreement for Specified Assets and/or Deed of Movable Hypothec, as applicable (individually or collectively, the "Security Agreement")
Sublease Addendum (if applicable)
Postponement of Shareholders Loans (if applicable)
Guarantee Agreement and/or Suretyship and Subordination by Guarantor(s) (if applicable)

Such other security as may be reasonably required by TD Equipment Finance and its legal counsel.

Right of Inspection: At any time during normal business hours, TD Equipment Finance or its authorized representatives shall have the right to inspect the Collateral and any records of Borrower relating thereto.

Disbursement Conditions: The obligation of TD Equipment Finance to permit the drawdown hereunder is subject to the following Disbursement Conditions: TD Equipment Finance shall have received the following documents which shall be in form and substance satisfactory to TD Equipment Finance:

- Duly executed resolution of the Board of Directors of the Borrower empowering the Borrower to enter into this Loan Agreement;
Duly executed original copies of all required Security
Duly executed copy of this Loan Agreement;
Executed Letter of Direction re disbursement of the drawdown;
Pre-Authorized Debit (PAD) Agreement
Confirmation of Insurance of PL/PD coverage with TD Equipment Finance noted as loss payee ;
Confirmation that all Collateral (as defined in the Security Agreement for Specified Assets) to be domiciled in Canada
Delivery and Acceptance Certificate
Confirmation of PPSA/RDPRM registration
Subordination/Priorities Agreements or Postponement on specific equipment (if applicable)
Confirmation that all applicable taxes to be paid up front by Borrower
A copy of the Borrower's most recent quarterly financial statements, TD Equipment Finance credit review of Collateral to confirm satisfactory including copy of invoice, full description of Collateral and amortization schedule based on proposed Collateral.
Any additional security as required by TD Equipment Finance

The representations and warranties contained in the Security Agreement for Specified Assets are true and correct.

Events of Default

TD Equipment Finance may accelerate the payment of principal and interest under this Loan Agreement, at any time after the occurrence of any one of the following Events of Default:

- a) Non-payment of principal outstanding under this Loan Agreement when due or non-payment of interest or fees outstanding under this Loan Agreement within 3 Business Days of when due.
- b) If there is a breach or non-performance or non-observance of any term or condition of this Loan Agreement or the Security and, if such default is capable of being remedied, the default continues unremedied for 5 Business Days after the occurrence.
- c) If the Borrower makes a general assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of the Borrower or if the Borrower is insolvent or declared bankrupt.
- d) If there exists an event, the effect of which with lapse of time or the giving of notice, will constitute an event of default or a default under any other agreement for borrowed money entered into by the Borrower.
- e) If the Security is not enforceable or if any party to the Security shall dispute or deny any liability or any of its obligations under the Security.
- f) If Borrower sells, leases, assigns, transfers, conveys, or otherwise disposes of all or substantially all of its now owned or hereafter acquired assets.
- g) If Borrower amalgamates or is subject to a direct or indirect change in control without TD Equipment Finance's prior written consent.
- h) If, in TD Equipment Finance's determination, a material adverse change occurs in the financial condition, business, operations or prospects of Borrower or of any guarantors of the obligations of Borrower under this Loan Agreement.

"Business Day" means any day (other than a Saturday or Sunday) that TD Equipment Finance is open for business.

Collection Charges and Interest:

Should the Borrower fail to pay when due the whole or any part of any payments or any other sum owed to Lender under this Loan Agreement, the Borrower shall pay to TD Equipment Finance in addition thereto, a collection charge equal to the greater of ten dollars (\$10.00) for each month or part thereof for which said payment or other sum shall be overdue, or the interest on any and all overdue payments and amounts in default from date thereof until paid in full at the rate of eighteen percent (18%) per annum (or such other rate as may be notified to the Borrower from time to time) calculated and compounded monthly. Such collection charges shall be due and payable on demand. TD Equipment Finance shall have the right to deduct such collection charges and interest from any payment received before crediting the balance of such payment to the debt owed by the Borrower, other overdue payments and amounts in default. The Borrower further agrees to pay to TD Equipment Finance a fee for cheques returned due to non-sufficient funds or other reasons (an "NSF Cheque") to reimburse TD Equipment Finance for its time and expense incurred with respect to an NSF Cheque. Such NSF charge shall be \$48.00 (which amount is subject to change at the sole discretion of TD Equipment Finance). If any provision of this Loan Agreement would obligate the Borrower to make any payment of interest or other amount payable to TD Equipment Finance in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by TD Equipment Finance of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by TD Equipment Finance of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows:

- (1) firstly, by reducing the amount or rate of interest required to be paid to TD Equipment Finance under this Loan Agreement, and
- (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to TD Equipment Finance which would constitute "interest" for purposes of Section 347 of the Criminal Code (Canada).

Acceleration

If TD Equipment Finance accelerates the payment of principal and interest hereunder, the Borrower shall immediately pay to TD Equipment Finance all amounts outstanding hereunder.

Evidence of Indebtedness

TD Equipment Finance shall record on its records the amount of all loans made hereunder, payments made in respect thereto, and all other amounts becoming due to TD Equipment Finance under this Loan Agreement. TD Equipment Finance's records constitute, in the absence of manifest error, conclusive evidence of the indebtedness of the Borrower to TD Equipment Finance pursuant to this Loan Agreement.

Information Attestation

All information that the Borrower has provided to TD Equipment Finance respecting, where applicable:

- (i) the names of the Borrower's directors and the names and addresses of the Borrower's beneficial owners;
- (ii) the names and addresses of the Borrower's trustees, known beneficiaries and/or settlors; and
- (iii) the Borrower's ownership, control and structure,

is accurate and complete.

Borrower agrees to notify TD Equipment Finance of any changes to this information as and when changes occur.

Financial Data and Other Information

Annually, within ninety (90) days of the Borrower's financial year-end, the Borrower shall deliver to TD Equipment Finance a copy of the Borrower's audited or unaudited financial statements (as required by TD Equipment Finance) for each financial year of the Borrower. Upon request by TD Equipment Finance, the Borrower also agrees to furnish its quarterly financial statements within sixty (60) days of each financial quarter-end.

Assignment

TD Equipment Finance may assign or grant participation in all or part of this Loan Agreement and Security without notice to and without the Borrower's consent. The Borrower shall not assert against any assignee any rights of defense, set-off or counterclaim which the Borrower may have against TD Equipment Finance and, any such assignment shall not operate to release the Borrower from any of its obligations hereunder. The Borrower may not assign or transfer all or any part of its

rights or obligations under this Loan Agreement.

Expenses

Borrower shall pay TD Equipment Finance all reasonable fees including but not limited to all reasonable legal and documentation fees and expenses incurred by TD Equipment Finance in establishing, completing its due diligence, documenting and monitoring the loan as well as the expenses of TD Equipment Finance in connection with the enforcement of its rights under this Loan Agreement whether or not the final loan and security documentation are executed or any amounts are advanced, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by TD Equipment Finance (including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Collateral and all taxes and duties on or relating to the Collateral together with all other expenses and outgoings relating to the Collateral, the failure of Borrower to pay or perform any of the obligations of this Loan Agreement, the enforcement by any means of any of the obligations or any provision of this Loan Agreement, the exercise of any rights, powers or remedies under this Loan Agreement or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Collateral, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Collateral, preparing Collateral for lease, sale or other disposition and leasing, selling or otherwise disposing of Collateral), the rendering of financial services under this Loan Agreement (including, without limitation, for processing of payment and rendering statements to Borrower) and the preparation of end of Term documentation, at TD Equipment Finance's discretion.

Judgement Currency

If, for the purposes of obtaining or enforcing judgment in any court in any jurisdiction, it becomes necessary to convert into the currency of the jurisdiction giving such judgment (the "Judgment Currency") an amount due under this Loan Agreement in a different currency (the "Agreed Currency"), then the date on which the rate of exchange for conversion is selected by the court is referred to herein as the "Conversion Date". If there is a change in the rate of exchange between the Judgment Currency and the Agreed Currency between the Conversion Date and the actual receipt by the TD Equipment Finance of the amount due hereunder or under any such judgment, Borrower will, notwithstanding any such judgment, pay all such additional amounts as may be necessary to ensure that the amount received by TD Equipment Finance in the Judgment Currency, when converted in accordance with this Loan Agreement is the amount due in the Agreed Currency based on the rate of exchange prevailing on the date of receipt. The Borrower's liability hereunder constitutes a separate and independent liability which shall not merge with any judgment or any partial payment or enforcement of payment of sums due under this Loan Agreement.

Joint and Several Liability - Solidarity

If more than one Borrower is named in this Loan Agreement, the liability of each shall be joint and several (in Quebec - solidary without benefit of division or discussion).

Cancellation

If Borrower qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and the facility/ies hereunder are not secured by a mortgage on real property, Borrower has the right to cancel this Loan Agreement without incurring a cancellation charge until the end of the third business day after the day on which the Loan Agreement is entered into and Borrower may be entitled to the refund of certain fees other than (i) any amounts related to Borrower's use of this product or service prior to the cancellation; and (ii) any expense that TD Equipment Finance has reasonably incurred in providing this product or service.

Customer Resolution Process

If the Borrower has a problem or concern the Borrower may contact TD Equipment Finance toll free at 1-800-263-3216, by email at tdfacacs@td.com or the Borrower may visit TD Equipment Finance at 5045 South Service Road, 4th Floor, Burlington, Ontario L7L 5Y7. For a more detailed overview of TD Equipment Finance's complaint process visit www.td.com. Financial Consumer Agency of Canada (FCAC) – If the Borrower has a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, the Borrower can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation.

English Language

The parties hereto confirm their express wish that this Loan Agreement as well as all other documents related hereto, including schedules and notices, be drawn up in the English language only; les parties aux présentes confirment leur volonté expresse de voir la présente entente de prêt de même que tous les documents, y compris tous les annexes et avis, s'y rattachant, rédigés en langue anglaise seulement.

Consent to the Collection and/or Disclosure of Information – Business Customer (other than an Individual)

In this section, "you" means the business customer that is not an individual. In addition to any rights TD may have regarding the collection and disclosure of your information, you authorize TD to obtain information about you from, and disclose information about you to, our world-wide affiliates, other lenders, credit reporting or credit rating agencies, credit bureaus and any supplier, agent or other party that performs services for you or on TD's behalf.

Consent to TD Handling of Your Personal Information and Privacy Policy

You consent to our Privacy Policy. You agree that TD (which includes The Toronto-Dominion Bank and affiliated companies) may handle your personal information as we set out in our Privacy Policy. You can find our Privacy Policy online at td.com/privacy. You have choices. The Privacy Policy outlines your options, where available, to refuse or withdraw your consent. Here is a summary of our Privacy Policy. We collect, use, share and retain your information to:

- Identify you
- Process your application
- Provide you ongoing service
- Communicate with you
- Personalize our relationship with you
- Improve TD products and services
- Protect against fraud, financial abuse and error
- Manage and assess our risks
- Meet legal and regulatory obligations

We collect information (for the purposes set out above) from you and others including:

- Payment card networks
- Lenders
- Insurers
- Fraud prevention agencies and registries

- Any other people you have allowed us to contact
- From your interactions with us, including on your mobile device or the Internet, cameras at our property and records of your use of our products and services

We may share your information (for the purposes set out above) with these parties. Some of them may be located outside your province/territory or outside Canada:

- TD affiliates
- Fraud prevention agencies and registries
- Lenders
- Companies that we work with to provide products or services
- Insurers
- Payment card networks

We retain your information: We keep your information for as long as we reasonably need it for the purposes set out above. We may communicate with you: We may communicate with you about your application. And about your existing and other products and services that may be of interest to you. We may contact you by mail, phone at the number(s) you have provided, text, email or other electronic methods.

You can opt out of receiving offers or choose how we contact you for marketing campaign purposes. To do so, call us at 1 (800) 263-3216.

Application of Privacy Policy to Related Parties

If: a) there are changes to the signing authorities on any of the accounts of the Borrower; or b) at the time of opening an account, the Borrower, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of the corporation, or has any director, where such individual or director is not, at such time, either a signing authority of the corporation or a personal banking customer of TD; or c) at the time of opening an account, such Borrower, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of such Borrower, where such individual is not, at such time, either a signing authority of the Borrower or a personal banking customer of TD; then such Borrower, agrees to make such signing authorities and any such individual or director aware of the Privacy Policy advise them that they are subject to such policy and inform them that a copy of such policy is available at any TD Canada Trust branch or online at td.com.

The above sections b) and c) shall not apply where the Borrower is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

Credit Consent

You consent to credit checks: You consent to us doing credit checks on you. We can do credit checks when you apply and on an ongoing basis. This helps us to:

- Assess your eligibility and creditworthiness
- Establish credit and hold limits
- Help us collect a debt or enforce an obligation owed to us by you
- Prevent and address fraud
- Identify products and services that may be of interest to you
- Manage and assess our risks
- Understand your needs and personalize our products and services to you

When we do a credit check, we will give your information to credit bureaus and other lenders. They will give reports and information to us about you. You may not withdraw your consent to this ongoing exchange of information once you have applied for any credit product with us.

You may ask a credit bureau to let you see your credit report. You can also ask them to correct any errors in it. Contact the credit bureaus at consumer.equifax.ca or transunion.ca.

If you have concerns about consenting to a credit check at this stage, call us at 1 (800) 263-3216 for more information.

This Loan Agreement shall ensure to the benefit of and be binding on TD Equipment Finance and Borrower, and their respective heirs, executors, administrators, successors and permitted assigns.

We trust you will find this credit facility helpful in meeting your ongoing financing requirements. We ask that if you wish to accept this offer of financing, please do so by signing and returning this Loan Agreement to the undersigned. This offer will expire if not accepted in writing and received by TD Equipment Finance on or before **February 13, 2024**.

Yours truly,
**TD Equipment Finance Canada, a division of
 The Toronto-Dominion Bank**

Per: _____

Name/Title: _____

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

The Borrower hereby accepts the foregoing offer this 31 day January, 2024. The Borrower confirms that, except as may be set out above, the credit facility(ies) detailed herein shall not be used by or on behalf of any third party. The Borrower agrees to the terms and conditions set out herein and the Consent to TD Handling of Personal Information and Privacy Policy.

(Borrower):

ADVANCE MARBLE & GRANITE LTD.

Per: Renato Fabrizi

Name/Title: Renato Fabrizi President

Per: _____

Name/Title: _____

cc. Guarantor(s)

TD Equipment Finance is providing the guarantor(s) with a copy of this Loan Agreement as a courtesy only. The delivery of a copy of this Loan Agreement does not create any obligation on TD Equipment Finance to provide the guarantor(s) with notice of any changes to the credit facility(ies), including without limitation, changes to the terms and conditions, increases or decreases in the amount of the credit facility(ies), the establishment of new credit facilities or otherwise. TD Equipment Finance may, or may not, at its option, provide the guarantor(s) with such information, provided that TD Equipment Finance will provide such information upon the written request of the guarantor.

Letter of Direction

Attached to and forming an integral part of Loan Agreement

#24002210 dated January 30, 2024

TO: TD EQUIPMENT FINANCE CANADA, a division of The Toronto-Dominion Bank ("TD Equipment Finance")

FROM: ADVANCE MARBLE & GRANITE LTD. ("Borrower")

RE: Direction to Pay \$136,000.43 (the "Advance")

To: Southlake Ford Lincoln Inc. ("Vendor") \$136,000.43 (the "Advance")

TD Equipment Finance is hereby irrevocably authorized and directed to pay the Advance to Vendor and this shall be TD Equipment Finance's good and sufficient authority for doing so.

ADVANCE MARBLE & GRANITE LTD.	<i>Date: January 30, 2024</i>
<i>Borrower's Name</i>	
<i>The undersigned affirms that he/she/they is/are duly authorized to execute this Letter of Direction on behalf of Borrower. (Borrower must determine the required number of corporate signatories. Witnesses are mandatory if the Borrower is an individual.)</i>	
By: <u>Renato Fabrizi</u>	By: _____
Name/Title: _____	Name/Title: _____

Witness (if the Borrower is an individual):

Signature: _____

Name/Address of Witness



Schedule "B"

TD EQUIPMENT FINANCE CANADA,

A division of The Toronto-Dominion Bank

PRE-AUTHORIZED DEBIT (PAD) AGREEMENT

This PAD Agreement is attached to and forms part of Loan Agreement No. **24002210**(the "Agreement") between **ADVANCE MARBLE & GRANITE LTD.** (the "Borrower") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance").

Borrower authorizes TD Equipment Finance to debit the account indicated below or such other replacement account as indicated on a new void specimen cheque provided by Borrower (each a "PAD Account"), with the amount of each loan payment on the due date thereof (specified in the "Repayment" section of the Agreement) and all other amounts due by Borrower to TD Equipment Finance from time to time pursuant to the terms and conditions of the Agreement. **Borrower waives any right to receive pre-notification of the amount or due dates of any PAD.**

Borrower acknowledges that this authorization is for business pre-authorized debits ("PADs") and is being provided for TD Equipment Finance's benefit and the benefit of the financial institution where the PAD Account is held (the "Processing Institution"), and is being provided in consideration of such Processing Institution agreeing to process pre-authorized debit requests against the PAD Account in accordance with the rules of the Canadian Payments Association.

Name and Address of Borrower's Financial Institution (Processing Institution):

Processing Institution Number:

Transit Number:

Account Number:

(Attach sample void cheque)

Borrower acknowledges that delivery of this authorization to TD Equipment Finance constitutes delivery by Borrower to the Processing Institution. Borrower agrees that the Processing Institution is not required to verify that each PAD submitted by TD Equipment Finance has been issued in accordance with this authorization (including the amount) or that the purpose of the payment for which a PAD was made has been fulfilled as a condition of honouring a PAD.

Borrower may change or cancel this authorization at any time on fifteen (15) days prior written notice to TD Equipment Finance. Borrower understands that this PAD Agreement only applies to the method of payment under the Agreement and neither this authorization nor the cancellation thereof affects Borrower's obligations to TD Equipment Finance under the Agreement. To obtain a sample cancellation form, or for more information on Borrower's right to cancel a PAD Agreement, Borrower may contact its financial institution or visit www.cdnpay.ca.

Borrower has certain recourse rights if any debit does not comply with this PAD Agreement such as the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on recourse rights, Borrower may contact its financial institution or visit www.cdnpay.ca.

Borrower will notify TD Equipment Finance promptly in writing of any change to the PAD Account at least two (2) weeks prior to the next due date of a PAD.

Borrower acknowledges that Borrower has received a signed copy of this PAD Agreement.

Contact Information:

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: **January 30, 2024**

Borrower's Name:

ADVANCE MARBLE & GRANITE LTD.

Renato Fabrizi

Signature of Authorized Signatory

Name and Title of Signing Officer
(Complete only if Borrower is a Corporation)

Signature of Authorized Signatory

Name and Title of Signing Officer
(Complete only if Borrower is a Corporation)



TD Bank Group
SECURITY AGREEMENT FOR SPECIFIED
ASSETS #24002210

TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 5045 South Service Road, 4th Floor, Burlington, ON L7L 5Y7

Granted By: **ADVANCE MARBLE & GRANITE LTD.**

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns, mortgages, charges and pledges (collectively the "Security Interest") to the Bank, the personal property of the Grantor described or referred to in Schedule "A" together with the Proceeds (collectively called the "Collateral").

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the Personal Property Security Act of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".

- (b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

"Proceeds" means all proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the Collateral or the proceeds therefrom or that indemnifies or compensates for damage or loss to the Collateral or the proceeds therefrom.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office is set out below the name of the Grantor on the signature page of this Agreement;
- (b) **Location of Collateral.** The Grantor will keep the Collateral at the address(es) specified in Schedule "A", or if left blank, at the address(es) specified on the signature page of this Agreement or such other locations as have been agreed to by the Bank in writing;
- (c) **Collateral Free and Clear.** The Collateral is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption; and
- (d) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name, amalgamate with any other Person, or move any of the Collateral from the address(es) set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or the Collateral; (ii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; and (iii) any loss or damage to the Collateral or any material adverse change in the value of the Collateral;

- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (e) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein;
- (f) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (g) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any books and records to make them available, in a readable form, upon the request of the Bank;
- (h) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral without the express prior written consent of the Bank;
- (i) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (j) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and
- (k) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenant

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by the Bank

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

9. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure; and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

10. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;
 - (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
- (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of the Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
- (d) The Bank will give the Grantor such notice, if any, of the date, time and place of any public sale or of the date after which any private disposition of the Collateral is to be made as may be required by the PPSA.
- (e) The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.
- (f) The Grantor authorizes the Bank 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 any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank may deem appropriate to perfect on an ongoing basis and continue the Security Interest, to protect and preserve the Collateral and to realize upon the Security Interest. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

11. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor 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 "Grantor" when used herein shall apply to each of the amalgamating companies and to the amalgamated company, such that the Security Interest granted hereby shall (i) extend to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.
- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, 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 anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 10(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (o) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (p) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (q) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 30th day of January, 2024.

ADVANCE MARBLE & GRANITE LTD.

Per: Renato Fabrizi
(authorized signature)

Per: _____
(authorized signature)

Per: _____
(authorized signature)

Per: _____
(authorized signature)

Signature: _____

Name: _____

Address of Grantor:

Signature: _____

Name: _____

Address of Grantor:

Witness as to execution

SCHEDULE "A"

THE COLLATERAL IS NOW AND WILL HEREAFTER BE LOCATED AT THE FOLLOWING ADDRESS(ES) (include Street/Town/City/Province): *{If the Collateral is customarily used in more than one location, list each location}*

LOCATION OF COLLATERAL

157 TORYORK DRIVE, TORONTO ON M9L 1X9

DESCRIPTION OF COLLATERAL

QUANTITY	DESCRIPTION	SERIAL NUMBER (IF APPLICABLE)
	2023 FORD F-150 XLT 4WD Super Crew 5.5' Box Cab Pick-up Truck c/w all attachments and accessories.	1FTFW1E8XPKF27569
	2023 FORD F-150 LARIAT 4WD Super Crew 5.5' Box Cab Pick-up Truck c/w all attachments and accessories	1FTEW1EP4PKF45732



**EQUIPMENT ACCEPTANCE CERTIFICATE
(BEFORE DELIVERY)**

To : TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF")

Re : Lease and/or Loan agreement# **24002210** dated **January 30, 2024** as well as pursuant documents and schedules (collectively the "Agreement") between TDEF and **ADVANCE MARBLE & GRANITE LTD.** (the "Undersigned") as customer

The Undersigned hereby confirms and certifies that all of the Equipment identified or referred to in to the Agreement ("Equipment") has as of this day been unconditionally accepted by the Undersigned in its present condition and location at the supplier's premises, and prior to delivery of the same to the Undersigned. The Undersigned understands that the Equipment is at the Undersigned's risk from the moment of acceptance and must be fully covered by insurance as required by the Agreement. The Undersigned also certifies that it has made or caused to be made any tests and inspections of the Equipment as the Undersigned deemed necessary to become satisfied that it was in good condition as ordered and has been assembled, tested, etc., as applicable, and is operating, or capable of operating, in accordance with the manufacturers' specifications. The Undersigned irrevocably authorizes TDEF to pay the supplier for the Equipment and to commence the Term of the Agreement, and acknowledges that TDEF will do so in reliance upon this Certificate and that the Undersigned is now unconditionally obligated to pay the required payments and other amounts as stipulated in the Agreement without any set-off or abatement whatsoever and notwithstanding that the Equipment fails to be delivered to the Undersigned, or is lost, damaged or destroyed before or during delivery or, if delivered, it does not operate to the satisfaction of the Undersigned or at all.

The Undersigned further acknowledges that the supplier and manufacturer(s) and the said Equipment were selected by the undersigned and the undersigned is satisfied with the design, specifications, operating performance, quality, value, merchantability, exchange value and suitability of the Equipment for the purposes for which the undersigned intends to use it. Without prejudice to the rights, if any, that the Undersigned may have against the supplier, manufacturer(s) or others, the Undersigned hereby releases and discharges TDEF from any and all actions, causes of action, claims, demands, rights, defences, set-offs, abatements and compensation now or hereafter arising out of or in relation to the Equipment, including, without limitation, any latent defect therein.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this **30th** day of **January, 2024**.

ADVANCE MARBLE & GRANITE LTD.

Per: Renato Fabrizi

Name/Title: _____

Per: _____

Name/Title: _____



Payment Adjustment Addendum - COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #24002210 dated **January 30, 2024** the "Agreement") between **ADVANCE MARBLE & GRANITE LTD.** (the "Customer") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of **7.15%** (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of such change to the required periodic rent or loan payment under the Agreement.

Agreed and acknowledged this **30th** day of **January, 2024**.

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

Per _____

Name/Title: _____

ADVANCE MARBLE & GRANITE LTD.

Per Renato Fabrizi _____

Name/Title: _____

Per _____

Name/Title: _____



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: January 30, 2024

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
Admin Fee	\$950.00
Total Due	\$950.00

Renato Fabrizi

Authorized Signatory

GST/HST# 105255145RT



AMORTIZATION SCHEDULE

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

ADVANCE MARBLE & GRANITE LTD. - Contract # 24002210

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: 7.15%

	Date	Payment	Interest	Principal	Balance
Classical Loan	02/01/2024				136,000.43
1	02/29/2024	2,702.61	810.34	1,892.27	134,108.16
2	03/31/2024	2,702.61	799.06	1,903.55	132,204.61
3	04/30/2024	2,702.61	787.72	1,914.89	130,289.72
4	05/31/2024	2,702.61	776.31	1,926.30	128,363.42
5	06/30/2024	2,702.61	764.83	1,937.78	126,425.64
6	07/31/2024	2,702.61	753.29	1,949.32	124,476.32
7	08/31/2024	2,702.61	741.67	1,960.94	122,515.38
8	09/30/2024	2,702.61	729.99	1,972.62	120,542.76
9	10/31/2024	2,702.61	718.23	1,984.38	118,558.38
10	11/30/2024	2,702.61	706.41	1,996.20	116,562.18
11	12/31/2024	2,702.61	694.52	2,008.09	114,554.09
2024 Totals		29,728.71	8,282.37	21,446.34	
12	01/31/2025	2,702.61	682.55	2,020.06	112,534.03
13	02/28/2025	2,702.61	670.52	2,032.09	110,501.94
14	03/31/2025	2,702.61	658.41	2,044.20	108,457.74
15	04/30/2025	2,702.61	646.23	2,056.38	106,401.36
16	05/31/2025	2,702.61	633.97	2,068.64	104,332.72
17	06/30/2025	2,702.61	621.65	2,080.96	102,251.76
18	07/31/2025	2,702.61	609.25	2,093.36	100,158.40
19	08/31/2025	2,702.61	596.78	2,105.83	98,052.57
20	09/30/2025	2,702.61	584.23	2,118.38	95,934.19
21	10/31/2025	2,702.61	571.61	2,131.00	93,803.19
22	11/30/2025	2,702.61	558.91	2,143.70	91,659.49
23	12/31/2025	2,702.61	546.14	2,156.47	89,503.02
2025 Totals		32,431.32	7,380.25	25,051.07	
24	01/31/2026	2,702.61	533.29	2,169.32	87,333.70
25	02/28/2026	2,702.61	520.36	2,182.25	85,151.45
26	03/31/2026	2,702.61	507.36	2,195.25	82,956.20

	Date	Payment	Interest	Principal	Balance
27	04/30/2026	2,702.61	494.28	2,208.33	80,747.87
28	05/31/2026	2,702.61	481.12	2,221.49	78,526.38
29	06/30/2026	2,702.61	467.89	2,234.72	76,291.66
30	07/31/2026	2,702.61	454.57	2,248.04	74,043.62
31	08/31/2026	2,702.61	441.18	2,261.43	71,782.19
32	09/30/2026	2,702.61	427.70	2,274.91	69,507.28
33	10/31/2026	2,702.61	414.15	2,288.46	67,218.82
34	11/30/2026	2,702.61	400.51	2,302.10	64,916.72
35	12/31/2026	2,702.61	386.80	2,315.81	62,600.91
2026 Totals		32,431.32	5,529.21	26,902.11	
36	01/31/2027	2,702.61	373.00	2,329.61	60,271.30
37	02/28/2027	2,702.61	359.12	2,343.49	57,927.81
38	03/31/2027	2,702.61	345.15	2,357.46	55,570.35
39	04/30/2027	2,702.61	331.11	2,371.50	53,198.85
40	05/31/2027	2,702.61	316.98	2,385.63	50,813.22
41	06/30/2027	2,702.61	302.76	2,399.85	48,413.37
42	07/31/2027	2,702.61	288.46	2,414.15	45,999.22
43	08/31/2027	2,702.61	274.08	2,428.53	43,570.69
44	09/30/2027	2,702.61	259.61	2,443.00	41,127.69
45	10/31/2027	2,702.61	245.05	2,457.56	38,670.13
46	11/30/2027	2,702.61	230.41	2,472.20	36,197.93
47	12/31/2027	2,702.61	215.68	2,486.93	33,711.00
2027 Totals		32,431.32	3,541.41	28,889.91	
48	01/31/2028	2,702.61	200.86	2,501.75	31,209.25
49	02/29/2028	2,702.61	185.96	2,516.65	28,692.60
50	03/31/2028	2,702.61	170.96	2,531.65	26,160.95
51	04/30/2028	2,702.61	155.88	2,546.73	23,614.22
52	05/31/2028	2,702.61	140.70	2,561.91	21,052.31
53	06/30/2028	2,702.61	125.44	2,577.17	18,475.14
54	07/31/2028	2,702.61	110.08	2,592.53	15,882.61
55	08/31/2028	2,702.61	94.63	2,607.98	13,274.63
56	09/30/2028	2,702.61	79.09	2,623.52	10,651.11
57	10/31/2028	2,702.61	63.46	2,639.15	8,011.96
58	11/30/2028	2,702.61	47.74	2,654.87	5,357.09
59	12/31/2028	2,702.61	31.92	2,670.69	2,686.40
2028 Totals		32,431.32	1,406.72	31,024.60	
60	01/31/2029	2,702.61	16.21	2,686.40	0.00
2029 Totals		2,702.61	16.21	2,686.40	
Grand Totals		162,156.60	26,156.17	136,000.43	

Date

Payment

Interest

Principal

Balance

Amounts listed are exclusive of all applicable taxes.



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

LESSOR: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor")
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 FAX: 905-403-4771

LESSEE: ADVANCE MARBLE & GRANITE LTD. ("Lessee")
157 TORYORK DRIVE, TORONTO ON M9L 1X9

1. **LEASE.** Lessor hereby leases to Lessee and Lessee hereby leases from Lessor, the personal property described in a schedule or schedules in the form attached hereto as "**Schedule A**" (each a "**Schedule**" and collectively the "**Schedules**") executed herewith or executed hereafter and made a part of this Master Equipment Lease No. **T00006691** (together with each Schedule and any Certificates and appendices attached hereto, hereinafter called this "**Lease**"), together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (all hereafter referred to as the "**Equipment**"). The parties may from time to time by mutual agreement lease other items of Equipment pursuant to this Lease for such terms and at such rates as may be agreed, by execution of additional Schedules covering such items and such Schedules shall constitute part of this Lease for all purposes as if the provisions thereof were set forth at length herein. In the event of a conflict between the terms of this Lease and any Schedule, the terms of the Schedule will govern. Terms not otherwise defined herein shall have the same meaning ascribed under the Schedule.
2. **SELECTION OF EQUIPMENT.** Lessee acknowledges that: (i) the Equipment and the Supplier (each time used herein, as defined in each Schedule) have been selected by Lessee based on Lessee's own judgment; (ii) Lessee has requested Lessor to acquire title and ownership of the Equipment; (iii) the Equipment has been, or forthwith upon the execution of a Schedule by Lessor will be, ordered from the Supplier.
3. **DELIVERY AND ACCEPTANCE.** Lessee is responsible, at Lessee's own cost and expense, to arrange for the delivery and installation of the Equipment. Lessee will acknowledge acceptance of the Equipment on the day that the Equipment is delivered by executing a Delivery and Acceptance Certificate in the form attached hereto as Appendix 1 ("Certificate") and each such Certificate shall form part of this Lease. The execution of a Certificate shall be conclusive proof as between Lessee and Lessor as to the delivery and acceptance of the Equipment described therein by Lessee. Lessee agrees that Lessor has no duty to inspect or test the Equipment either before or after its delivery.
4. **TERM.** The term of the lease for any Equipment (the "**Lease Term**") and its commencement date (the "**Lease Commencement Date**") will be as provided under the "**Terms of Payment**" section of the Schedule related to such Equipment and unless sooner terminated as set forth herein, shall end upon payment to Lessor of the Number of Rental Payments specified under the "**Terms of Payment**" section in each Schedule. All terms and conditions of this Lease including the obligation to make additional Rental Payments in the same amount as required during the Lease Term shall apply after the Lease Term or Extended Lease Term, as applicable, of the Lease until the Equipment has been returned to, or purchased by, Lessor in accordance with the terms hereof.
5. **WARRANTIES.** Lessor hereby assigns to Lessee, for the Lease Term or Extended Lease Term, as applicable, hereof only and to the extent permitted by law, all warranties, if any, resulting from the sale of the Equipment by the Supplier to Lessor. Upon expiry of the Lease Term or Extended Lease Term, as applicable, or upon termination of this Lease or of any Schedule hereto for any reason, Lessee hereby immediately reassigns all such warranties in respect of the subject Equipment to Lessor. Lessee acknowledges that Lessor is not the manufacturer of the Equipment, nor the manufacturer's or Supplier's agent. Nor is the Supplier or manufacturer an agent of Lessor. Lessee disclaims any reliance upon any statements or representations made by Lessor. **LESSOR HAS NOT MADE AND DOES NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, EXPRESS OR IMPLIED, AS TO THE DURABILITY, QUALITY, WORKMANSHIP, DESIGN, MERCHANTABILITY, SUITABILITY, OR FITNESS OF THE EQUIPMENT FOR ANY PARTICULAR PURPOSE, OR ANY OTHER REPRESENTATION OR WARRANTY WHATSOEVER, EXPRESS OR IMPLIED.** Lessor shall not be liable to Lessee for any loss, cost, damage or expense of any kind or nature caused directly or indirectly by the Equipment or the use, ownership or maintenance thereof or for any loss of business or other damages whatsoever and howsoever caused. In the event that the Equipment is not properly installed, does not perform as represented by the Supplier or manufacturer, fails to function or perform, or is unacceptable for any reason whatsoever, Lessee will look to the Supplier or manufacturer as to any warranty, guarantee, or other obligation made by the Supplier or manufacturer in respect of the Equipment. The failure or breach of any representation or warranty as to the Equipment or any other matter by the Supplier or manufacturer shall in no way relieve Lessee of any obligations hereunder.
6. **TITLE.** Lessee acknowledges that ownership and title to the Equipment and the right to the benefit of any capital cost allowance under the Income Tax Act (Canada) or similar provincial legislation shall, throughout the Lease Term or Extended Lease Term, as applicable, remain vested in Lessor and Lessee shall have no right of property therein except the right to possess and use the Equipment as provided in this Lease. Lessor may require plates or markings to be affixed to or placed on the Equipment indicating that Lessor is the owner. Lessee shall keep the Equipment free of liens, security interests, charges, encumbrances, hypothecs, claims, legal processes of creditors and any other rights of third parties of any kind or nature (collectively, "**Encumbrances**"). Lessee agrees not to sell, pledge, hypothecate, or otherwise encumber or suffer a lien or charge upon or against any interest in this Lease or in the Equipment.
7. **PERSONAL PROPERTY.** The Equipment shall at all times during the Lease Term or Extended Lease Term, as applicable, be and remain personal or moveable property, regardless of the manner in which it may be attached to any real estate. Lessee shall cause the Equipment to be installed in a manner which will permit its removal without material injury to it or to the place of installation. Lessee shall obtain any landlord or mortgagee waivers that Lessor may require. Lessee shall be responsible for any damage done to any real estate, building or structure by the removal of the Equipment and shall indemnify and save harmless Lessor therefrom.
8. **LOCATION OF EQUIPMENT.** The Equipment shall be located and used at the place designated in the "**Equipment Location**" section of each Schedule and not elsewhere without the prior written consent of Lessor.
9. **RIGHT OF INSPECTION.** At any time during normal business hours, Lessor or its authorized representatives shall have the right to inspect the Equipment and any records of Lessee relating thereto.
10. **NON-CANCELLABLE LEASE.** This Lease shall be binding upon the parties hereto and cannot be cancelled or terminated except as expressly provided herein.
11. **RENTAL PAYMENTS.** Lessee agrees to pay Lessor the Rental Payment for the Number of Rental Payments, each as specified under the "**Terms of Payment**" section of each Schedule together with all applicable taxes and any other sums as may become payable under this Lease. The first Rental Payment is due on the First Rental Payment Date as specified under the "**Terms of Payment**" section of each Schedule. The second Rental Payment is due on the Subsequent Rental Payment Date as specified under the "**Terms of Payment**" section of each Schedule. The remaining Rental Payments are due on the monthly, quarterly or annual anniversary of the Subsequent Rental Payment Date as specified under the "**Terms of Payment**" section of each Schedule. Payments shall be made without demand or invoice at the address of Lessor herein noted or as otherwise instructed by Lessor from time to time. The Rental Payments specified under the "**Terms of Payment**" section of each Schedule shall be absolutely net and carefree to Lessor free of all set-offs, expenses and outgoing of any kind or nature and Lessee agrees unconditionally to pay each of the Rental Payments specified under the "**Terms of Payment**" section of each Schedule, including applicable taxes, and all other payments required hereunder without cancellation, defence, deduction, recoupment, reduction, abatement, compensation, set-off, claim or counterclaim or any other right whatsoever due or alleged to be due because of any past, present or future claim by Lessee against

Lessor, the manufacturer or Supplier of the Equipment under this Lease or otherwise. This Lease shall not terminate nor the obligations of Lessee be affected because of any defect in, change to, destruction, loss of possession or use of the Equipment from any cause whatsoever, whether within or beyond the control of Lessee, including, without limitation, wear and tear, act of God, government regulations, strike, loss or damage, obsolescence or Equipment failure, any present or future law to the contrary notwithstanding, it being the intention of the parties that each of the Rental Payments specified under the "Terms of Payment" section of each Schedule, including applicable taxes, and other sums as may become payable by Lessee shall continue to be payable in all events unless the obligation to pay shall be terminated by the express provisions of this Lease.

12. COSTS AND EXPENSES. Lessee shall pay or reimburse Lessor on demand for all expenses, fees, charges, claims and fines incurred or arising in connection with this Lease, and the ongoing administration, monitoring and enforcement thereof, including without limitation the registration, licensing, possession, use or operation of the Equipment and all taxes and duties on or relating to the Equipment together with all other expenses and outgoings relating to the Equipment.

13. COMPLETION OF LEASE. Lessee appoints Lessor as its attorney for the purpose of filling in the Lease Commencement Date and First Rental Payment Date in each Schedule; to complete the Equipment description in each Schedule, including without limitation setting out serial numbers and any other identifying references to the Equipment; and adjustment of the Rental Payment to reflect tax rate changes, as provided for under the "Terms of Payment" section in each Schedule.

14. PREPAID RENTALS. The number and amounts of rentals to be prepaid as set forth in the "Terms of Payment" section of each Schedule, if any, shall be paid to Lessor by Lessee on or before the Lease Commencement Date. Such prepaid rentals, when paid to Lessor, shall be deemed to have been received by Lessor not as a deposit nor as a security to compensate Lessor for any damages it may suffer by reason of a breach by Lessee of any covenant or condition of this Lease, but as a condition preliminary for the execution thereof, and shall remain the absolute property of Lessor, shall not be refundable to Lessee under any circumstances but shall be applied by Lessor against rentals in reverse order of their maturities if this Lease remains in force and in good standing.

15. MAINTENANCE AND USE. Lessee shall, at Lessee's own cost and expense, be responsible for the maintenance and repair of the Equipment by qualified parties not disapproved of by Lessor. Lessee shall, at its own cost and expense, keep the Equipment in good repair, condition and working order (including necessary replacements), maintained and operated carefully in compliance with manufacturer's recommendations and all applicable laws and regulations, by competent and duly qualified personnel only. Lessee shall comply with and conform to all laws, ordinances and regulations present or future, in any way relating to the possession, use or maintenance of the Equipment throughout the Lease Term or Extended Lease Term, as applicable, and to the perfect exoneration from liability of Lessor. Lessee may make replacements, alterations, additions or improvements to the Equipment provided that all such replacements, alterations, additions or improvements do not impair the value or utility of the Equipment, are completed by qualified parties not disapproved of by Lessor, are at Lessee's expense and shall belong to, and become property of, Lessor immediately upon being made. Lessee acknowledges that Lessor is not responsible for providing any required maintenance and/or service for the Equipment. Lessee will make all claims for service and/or maintenance solely to the relevant Supplier and/or manufacturer and/or other person and such claims will not affect Lessee's obligation to make all required Rental Payments.

16. LESSOR'S PAYMENT. If Lessee fails to perform or comply with any of its agreements contained herein, including, without limitation, the agreement of Lessee to maintain insurance on the Equipment in accordance with section 18 hereof and to pay any fees, taxes or other lawful charges in accordance with section 35 hereof, then Lessor may itself perform or comply with such agreement, and the amount of the reasonable expenses of Lessor incurred in connection with the performance of or compliance with such agreement, as the case may be, shall be deemed additional rent hereunder and shall be payable, with interest at the rate of eighteen percent (18%) per annum, by Lessee upon demand.

17. LOSS AND DAMAGE. Lessee assumes and shall bear the entire risk of loss or destruction of, or damage to the Equipment from any cause whatsoever, whether or not insured. In the event that the Equipment or any item thereof shall become lost, stolen, destroyed or damaged beyond repair for any reason or in the event of any condemnation, confiscation, theft or seizure or expropriation of such item, Lessee will, at the option of Lessor, immediately (a) replace the Equipment or such item by providing Lessor with title to such replacement equipment satisfactory to Lessor which replacement equipment shall be of equal value and free of any Encumbrance, or (b) pay to Lessor the present value of: (i) the aggregate of all unpaid amounts due under the related Schedule as rental or otherwise to the expiration of the Lease Term or the Extended Lease Term, as applicable; and (ii) Lessor's residual value of the related Equipment at the expiration of the Lease Term or Extended Lease Term, as applicable (calculated by discounting such amounts at an interest rate of two percent (2%) per annum compounded monthly).

18. INSURANCE. Lessee shall, at its own expense, keep the Equipment insured throughout the Lease Term or Extended Lease Term, as applicable, against all perils and risks of loss (including without limitation, loss or damage by fire or theft) in such amounts as would normally be insured against by prudent owners or users of similar equipment to the Equipment, or as Lessor may at any time or from time to time require. The insurance shall, at a minimum, cover the full replacement value of the Equipment, including taxes and installation costs, and will not be subject to any deductible or co-insurance clause unless and to the extent agreed to by Lessor in writing. Lessee will also, at its expense, place and maintain insurance throughout the Lease Term or Extended Lease Term, as applicable, against third party liability, including liability imposed on Lessor or Lessee for injury to, or death of, persons, or damage to or destruction of property, to the extent of not less than \$2,000,000 per occurrence or such other amount as Lessor may from time to time require. All insurance policies will be with reputable insurers reasonably acceptable to Lessor and will name Lessor as an additional insured and first loss payee. Lessee must renew or replace such insurance throughout the Lease Term or Extended Lease Term, as applicable, as required in order to be in compliance with this section. Evidence of the renewal of such insurance shall be produced to Lessor at least thirty (30) days before the termination thereof or Lessor may obtain the renewal of such insurance at Lessee's expense. On Lessor's request, and in any event, at least once each year, Lessee must supply Lessor with evidence, satisfactory to Lessor, of the existence of such insurance. All such insurance will require the insurer to give at least 30 days' prior written notice to Lessor of any cancellation or alteration in the terms of the insurance and will also provide that the insurance, as to the interests of Lessor, shall not be invalidated by any act or omission of Lessee. Lessee now appoints Lessor, with full power of substitution and coupled with an interest, as Lessee's attorney-in-fact to make, claim for, receive payment of proceeds and execute and endorse all documents, cheques or drafts for loss or damage under any such policy. Lessee will not make any adjustments to any insurance policy without obtaining the prior written consent of Lessor. Lessee will promptly notify Lessor of any damage to or loss of the Equipment or any part thereof and, at its own expense, make all proofs of loss and take all other steps necessary to recover any insurance benefits unless advised in writing by Lessor that Lessor desires to do so at Lessee's expense. Performance by Lessee under this section will not affect or release Lessee's obligations and liabilities to pay each Rental Payment or perform as herein elsewhere provided.

19. PURCHASE MONEY SECURITY INTEREST AND PROCEEDS. This Lease grants to Lessor a purchase money security interest in the Equipment and in the proceeds of the Equipment of whatever nature and kind and howsoever arising within the meaning of the personal property security acts of any province or territory in Canada in force or to come into force from time to time.

20. REPRESENTATIONS AND WARRANTIES. Lessee warrants, covenants and represents that: (a) if Lessee is a corporation or other form of business organization it is validly existing, in good standing, under the laws of the jurisdiction of its organization, with adequate power to enter into this Lease; (b) this Lease has been duly authorized, executed and delivered by all necessary action on the part of Lessee; (c) Lessee is engaged in an industrial or commercial enterprise and that Lessee intends to use the Equipment in its business and not for personal, family, household or farming purposes; (d) Lessee has obtained all consents required in connection with any aspect of the Equipment; (e) the name of Lessee has not been set out in its official formation filings in its jurisdiction of organization, in an English form and a French form, or in a combined English and French form; and (f) all information that Lessee has provided to Lessor is accurate and complete respecting, where applicable, (i) the names of Lessee's directors and the names and addresses of Lessee's beneficial owners; (ii) the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and (iii) Lessee's ownership, control and structure.

21. EVENTS OF DEFAULT. The occurrence or happening of any one or more of the following events shall constitute an Event of Default (each an "Event of Default"): (a) Lessee fails to pay any Rental Payment or other sum due hereunder or under any other agreement or lease entered into with Lessor within 5 days of its due date; (b) Lessee fails to observe or perform any term, covenant or condition of this Lease or of any other lease or other agreement between Lessor and Lessee or between affiliates of Lessor and Lessee, including, without limitation, any agreement between The Toronto-Dominion Bank and Lessee, and, if such default is capable of being remedied, the default continues unremedied for 5 business days after the occurrence; (c) there exists an event, the effect of which with lapse of time or giving of notice, will constitute an event of default or a default under any other agreement for borrowed money entered into by Lessee; (d) any representation, warranty or statement made hereunder or made in

connection with the execution and delivery of this Lease is false or misleading at any time; (e) if Lessee makes any assignment for the benefit of creditors, files or presents a petition, makes a proposal or commits any act of bankruptcy, or if any action is taken for the winding up, liquidation or the appointment of a liquidator, trustee in bankruptcy, custodian, curator, sequestrator, receiver or any other officer with similar powers or if a judgment or order shall be entered by any court approving a petition for reorganization, arrangement or composition of or in respect of Lessee, or if Lessee is insolvent or declared bankrupt; (f) if there exists a voluntary or involuntary suspension of business of Lessee; (g) if action is taken by an encumbrancer against Lessee to take possession of property or enforce proceedings against any assets; (h) if Lessee sells, leases, assigns, transfers, conveys or otherwise disposes of all or substantially all of its now owned or hereafter acquired assets; (i) if any final judgment for the payment of monies is made against Lessee and it is not discharged within 30 days from the imposition of such judgment; (j) if a guarantee in respect of this Lease is terminated for any reason whatsoever or a guarantor denies any liability under the guarantee; (k) if Lessor, in good faith, believes the ability of Lessee to pay or perform any term or condition of this Lease is impaired, or that all or any part of said Equipment is in imminent danger of being lost, damaged, confiscated, sequestered or seized under legal process; (l) if Lessee amalgamates or is subject to a direct or indirect change in control without Lessor's prior written consent; or (m) if, in Lessor's determination, a material adverse change occurs in the financial condition, business, operations or prospects of Lessee or of any guarantors of the obligations of Lessee under this Lease.

22. REMEDIES UPON DEFAULT. Upon the occurrence of an Event of Default, Lessor may, at its option and upon notice to Lessee, (a) elect to terminate this Lease or any or all of the Schedules, take possession of all Equipment which is subject to any or all of the Schedules, and sell, lease or otherwise dispose of such Equipment in such manner and upon such terms and conditions as it may deem fit, or (b) elect not to terminate this Lease or any or all of the Schedules and, as agent for Lessee, with or without taking possession of said Equipment, re-lease such Equipment for such period and upon such terms as it may deem fit and apply the net proceeds of such re-leasing against any amount payable hereunder by Lessee. Lessee acknowledges that such Equipment was acquired for, and leased to, Lessee at Lessee's request and that the related rental, the related lease term and the ultimate disposition of such Equipment were predicated upon Lessor receiving a minimum return. Therefore, in addition to Lessor's right to take possession and to sell or re-lease or otherwise dispose of such Equipment, and irrespective of whether or not Lessor has elected to terminate the Lease or any or all of the Schedules, Lessor shall be entitled to claim and to recover immediately from Lessee as a genuine pre-estimate of liquidated damages for the breach of this Lease and not as a penalty an amount in respect of each Schedule equal to the present value (calculated on the basis of an interest rate of two percent (2%) per annum compounded monthly) of the total of; (i) all amounts due under the related Schedule as rent or otherwise to the expiration of each related Lease Term or the related Extended Lease Term, as applicable and (ii) Lessor's residual value of the related Equipment at the expiration of the related Lease Term or related Extended Lease Term, as applicable; provided that if Lessee has paid the said liquidated damages, the net amount received by Lessor in any sale, re-lease or disposition of such Equipment after deducting all costs and expenses, including legal fees and disbursements on a solicitor and own client basis will be paid to Lessee or if Lessee has not paid such liquidated damages, the said net amount will be deducted from such liquidated damages. The amount payable by Lessee as liquidated damages shall bear interest at the rate of eighteen percent (18%) per annum, calculated monthly from the date Lessor gives notice to Lessee of an Event of Default. Upon the occurrence of an Event of Default, Lessee authorizes Lessor to debit any account Lessee has with any affiliate of Lessor for any sums payable under this Lease.

23. REMEDIES CUMULATIVE. All rights and remedies herein provided are cumulative and not exclusive of any rights or remedies otherwise provided by law. Any single or partial exercise of any right or remedy shall not preclude the further exercise of any other right or remedy.

24. COLLECTION CHARGES AND INTEREST. Should Lessee fail to pay when due the whole or any part of any Rental Payment, as specified under the "Terms of Payment" section in each Schedule or any other sum owed by Lessee under this Lease, Lessee shall pay to Lessor in addition thereto, a collection charge equal to the greater of ten dollars (\$10.00) for each month or part thereof for which said rent or other sum shall be overdue or the interest on any and all overdue payments and amounts in default from date thereof until paid in full at the rate of eighteen percent (18%) per annum (or such other rate as may be notified to Lessee from time to time) calculated and compounded monthly. Such collection charges shall be due and payable on demand. Lessor shall have the right to deduct such collection charges and interest from any payment received before crediting the balance of such payment to rental, other overdue payments and amounts in default. Lessee further agrees to pay to Lessor a fee for cheques returned due to non-sufficient funds or other reasons (an "NSF Cheque") to reimburse Lessor for its time and expense incurred with respect to an NSF Cheque. Such NSF charge shall be \$48.00 (which amount is subject to change at the sole discretion of Lessor). If any provision of this Lease would obligate Lessee to make any payment of interest or other amount payable to Lessor in an amount or calculated at a rate which would be prohibited by law or would result in a receipt by Lessor of interest at a criminal rate (as such terms are construed under the Criminal Code (Canada)) then, notwithstanding such provisions, such amount or rate shall be deemed to have been adjusted with retroactive effect to the maximum amount or rate of interest, as the case may be, as would not be so prohibited by law or so result in a receipt by Lessor of interest at a criminal rate, such adjustment to be effected, to the extent necessary, as follows: (1) firstly, by reducing the amount or rate of interest required to be paid to Lessor under this Lease, and (2) thereafter, by reducing any fees, commissions, premiums and other amounts required to be paid to Lessor which would constitute "interest" for purposes of Section 347 of the Criminal Code (Canada).

25. RETURN OF EQUIPMENT UPON TERMINATION. Upon the expiration or earlier termination of this Lease or a Schedule, Lessee shall at Lessee's expense deliver the related Equipment to Lessor, or its designated agent, at such location as Lessor shall designate, or deliver or dispose of the Equipment as Lessor may otherwise direct. Lessee shall bear all expenses in connection with the return of such Equipment including dismantling, packing, crating, loading, rigging, transportation drayage, insurance and other costs and charges but not any charges or expenses in connection with de-crating or installation of such Equipment at such address designated by Lessor. Lessee agrees that upon return of such Equipment, such Equipment will be in such condition that the manufacturer thereof will accept it for maintenance under the standard maintenance agreement of the manufacturer. Lessee agrees that any name or other identification of Lessee will be removed from such Equipment upon its return. Such Equipment shall be returned in as good condition and working order as when delivered to Lessee, reasonable wear and tear only excepted, and free from any Encumbrances. Lessor shall be the sole judge of the condition of such Equipment. Lessee agrees to pay to Lessor the cost of repairing or restoring such Equipment in accordance with the provisions hereof and the cost of discharging any Encumbrances. If Lessee fails to return the Equipment within ten (10) days of the expiration or earlier termination of this Lease, as applicable, Lessor shall have the right to enter upon the premises where such Equipment may be and take possession of and remove it at Lessee's expense with or without legal process. Lessee hereby waives any claims for damages which it might otherwise have by reason of any such entry, taking or removal.

26. NOTICES. Any notice to be given hereunder shall be in writing and may be personally delivered, sent by registered mail or transmitted by electronic mail or fax to the address of each party contained herein. Every notice shall be deemed to have been given and received: if personally delivered, upon delivery; if sent by mail, on the earlier of actual receipt or five days after posting; and if transmitted by electronic mail or fax, on the earlier of actual receipt and two days following the date of transmission; in each case excluding Saturday, Sunday and those statutory holidays on which the offices of either party are closed. Either party may by notice change its address to which notice may be given.

27. FINANCING STATEMENT. Lessor may file a financing statement or similar registration with respect to this Lease so as to give notice to any interested parties. To the extent permitted by law, Lessee agrees to waive all right to notice as may be applicable under any such registration of this Lease, including without limitation, notice of any financing statement, financing change statement, amendment or verification statement evidencing any such financing statement, financing change statement or amendment.

28. ASSIGNMENTS AND SUBLETTING. Lessee shall not transfer, deliver up possession of or sublet the Equipment and this Lease shall not be assignable by Lessee without prior written permission of Lessor. In the event of an assignment, Lessee agrees to pay an assignment fee to Lessor of \$500.00 (which amount is subject to change at the sole discretion of Lessor) or Lessor's actual costs, whichever is greater. This Lease and all rights of Lessor hereunder may be assigned by Lessor without Lessee's consent but Lessee shall not be obligated to make payments to any assignee of Lessor except after written notice of such assignment from Lessor. Lessee agrees to make each Rental Payment as specified under the "Terms of Payment" section in each Schedule, including applicable taxes, unconditionally to any such assignee, without abatement, defense, set off, compensation or counterclaim. Such assignment shall not operate to release Lessee from any of its obligations hereunder.

29. ENGLISH LANGUAGE. The parties hereto confirm their express wish that this Lease as well as all other documents related hereto, including notices, be drawn up in the English language only and declare themselves satisfied therewith; les parties aux présentes confirment leur volonté expresse de voir le présent bail de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement et s'en déclarent satisfaits.

30. JURISDICTION. This Lease shall be governed by and construed in accordance with the laws of the jurisdiction in which the Equipment is located. The parties irrevocably attorn to the non-exclusive jurisdiction of the courts of the province in which the Equipment is located.

31. FURTHER ASSURANCES. Lessee will promptly and duly execute and deliver to Lessor such further documents and instruments and take such further action as Lessor may from time to time request in order to more effectively carry out the intent and purpose hereof and to establish and protect the rights, interests and remedies intended to be created in favour of Lessor hereby including, without limitation, (i) the filing or recording of this Lease including any schedule or amendment hereto, or a financing, renewal or continuation statement with respect hereto or thereto in accordance with the laws of any applicable jurisdiction and (ii) the taking of such further action as Lessor may deem desirable to fully protect Lessor's interest hereunder. Lessee hereby authorizes Lessor to effect any such filing or recording as aforesaid (including the filing of any such financing statement without the signature of Lessee). Lessee shall also upon the request of Lessor provide evidence satisfactory to Lessor of the due authorizations, execution and delivery of any schedule or amendment hereto.

32. CONSENT TO THE COLLECTION, USE AND/OR DISCLOSURE OF INFORMATION - INDIVIDUALS. In this section, "you" means: (i) any individual, or that individual's authorized representative, who is Lessee; (ii) any individual who is a partner of Lessee; and (iii) the signing authorities, as identified to us, of Lessee. In this section and in section 33 below, the words "we", "us" and "our" mean TD Bank Group ("TD"). TD includes The Toronto-Dominion Bank and its world-wide affiliates, including Lessor, which provide deposit, investment, loan, securities, trust, insurance and other products or services. "Information" means financial, personal and other details about you, that you provide to us and that we obtain from others outside our organization, including through the products and services that are provided by us to Lessee. You agree that, at the time you request to begin a relationship with us and during the course of your relationship with us we may share your Information with our world-wide affiliates, and collect, use and disclose your Information as described in the Privacy Agreement which has or will be provided to you and is available online at td.com, including for, but not limited to, the purpose of identifying you, providing you with ongoing service, helping us serve you better, protecting us both from fraud and error, complying with legal and regulatory requirements, and marketing products and services to you. We may communicate with you for any of these purposes by telephone, fax, text messaging, or by other electronic means, and by automatic dialing-announcing device, at the numbers you have provided to us or by ATM, internet, mail, email and other methods. To understand how you can withdraw your consent, refer to the 'Marketing Purposes' section of the Privacy Agreement or contact Lessor at 1-866-567-8888. If:

- a) there are changes to the signing authorities of Lessee; or
- b) at the time of entering into this Lease, Lessee, if a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of the shares of such corporation, or has any director, where such individual or director is not, at such time, either a signing authority of such corporation or a personal banking customer of TD; or
- c) at the time of entering into this Lease, Lessee, if other than a corporation, has any individual who owns or controls, directly or indirectly, 25 per cent or more of Lessee, where such individual is not, at such time, either a signing authority of Lessee or a personal banking customer of TD;

then Lessee agrees to make such signing authorities and any such individual or director aware of the Privacy Agreement, advise them that they are subject to such agreement and inform them that a copy of such agreement is available online at td.com. The definition of "you" in the Privacy Agreement shall be deemed to include any such individual or director. Notwithstanding the foregoing, b) and c) shall not apply where Lessee is a public body, or a corporation that has minimum net assets of \$75 million on its last audited balance sheet and whose shares are traded on a Canadian stock exchange or a stock exchange that is prescribed by Section 3201 of the Income Tax Regulations, as may be amended from time to time, and operates in a country that is a member of the Financial Action Task Force.

33. CONSENT TO THE COLLECTION AND/OR DISCLOSURE OF INFORMATION – BUSINESS CUSTOMER (OTHER THAN AN INDIVIDUAL). In this section, "you" means the business customer that is not an individual. In addition to any rights TD may have regarding the collection and disclosure of your information, you authorize TD to obtain information about you from, and disclose information about you to, our world-wide affiliates, other lenders, credit reporting or credit rating agencies, credit bureaus and any supplier, agent or other party that performs services for you or on TD's behalf.

34. INTERPRETATION. It is hereby agreed by and between the parties that whenever the context of this Lease so requires the singular number shall include the plural and vice versa and that words importing the masculine gender shall include the feminine and neuter genders. The captions and headings in this Lease are for convenience only and shall not define or limit any of the terms hereof.

35. TAXES. Lessee shall pay when due all license fees, taxes, levies and other charges of any nature or kind and, make and file all declarations and returns in connection with all charges and taxes (local, provincial and federal) which may now or hereafter be imposed upon or measured by the ownership, leasing, rental, sale, purchase, possession or use of the Equipment, excluding however, all taxes on or measured by Lessor's net income. The indemnities contained in this section shall survive the termination of this Lease.

36. INDEMNIFICATION OF LESSOR BY LESSEE. Lessee hereby agrees to indemnify, protect, save and keep harmless Lessor, its shareholders, affiliates and each of their agents and servants, officers, employees and directors, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses and disbursements, including without limitation legal fees and disbursements on a solicitor and own client basis, of whatsoever kind and nature imposed or assumed by, incurred by or asserted against Lessor in any way relating to or arising out of: (i) the manufacture, order, acceptance or rejection, purchase, ownership, delivery, lease, possession, use, importation, installation, condition, sale, return or other disposition of the Equipment (including, without limitation, any costs or expenses incurred by Lessor in the acquisition of any of the Equipment which are in excess of or were not included or contemplated in the selection and acquisition of the Equipment); (ii) environmental damage or loss caused by the Equipment; (iii) any claim relating to any latent or other defects whether or not discoverable by Lessee; (iv) any claim for patent, trademark, design or copyright infringement; (v) any claim based on Lessor's ownership of the Equipment; (vi) the non-acceptance by Lessee or the failure, refusal or neglect of Lessee to accept the Equipment; or (vii) the failure of Lessee to comply with any terms of this Lease. Lessee agrees to give Lessor prompt notice of any claim or liability hereby indemnified against. This section shall be effective and in full force and effect from the date of the execution of this Lease even though the Lease Term of any Equipment under this Lease has not yet commenced. The indemnities contained in this section shall continue in full force and effect notwithstanding the expiration or other termination of this Lease and shall be payable on demand.

37. WAIVERS. To the extent permitted by law or statute and to the extent the same extends to and relates to the Lease as amended or renewed or any collateral security thereto, Lessee hereby waives the benefit of all provisions of any applicable statutes and regulations made thereunder in any and all provinces of Canada, which would in any manner, affect, restrict, or limit the rights of Lessor hereunder including, without limiting the generality of the foregoing, all of its rights, benefits and protection given or afforded to it by the provisions of The Limitation of Civil Rights Act (Saskatchewan), the Sale of Goods Act (British Columbia) and the Law of Property Act (Alberta) and any amendments thereto. Lessee also waives and assigns to Lessor the right of any statutory exemption from execution or otherwise and further waives any right to demand security for costs in the event of litigation.

38. FINANCIAL DATA AND OTHER INFORMATION. Lessee will provide Lessor with financial data and information as Lessor may request from time to time, including, without limitation, (i) annually, within ninety (90) days of the end of each financial year of Lessee, Lessee shall deliver to Lessor a copy of Lessee's audited or unaudited financial statements (as required by Lessor) for each financial year of Lessee; and (ii) such updated information and/or additional supporting information as Lessor may require with respect to any or all the matters in Lessee's representation and warranty in section 20(f).

39. WAIVER BY LESSOR. Any failure by Lessor to object to or take action with respect to a breach of this Lease or upon the occurrence of an Event of Default shall not constitute a waiver of Lessor's right to take action at a later date on that breach. No course of conduct by Lessor will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Lease or Lessor's rights hereunder.

40. PRE-AUTHORIZED PAYMENTS. If Lessee has completed the Pre-Authorized Debit (PAD) Agreement (attached hereto as Appendix 2 which forms part of this Lease), Lessee warrants on a continuing basis that all persons whose signatures are required to sign on the specified PAD account have signed the authorization. Lessee will notify Lessor in writing of any changes in the account information.

41. ADDITIONAL COLLATERAL SECURITY. As a general and continuing collateral security for the payment and performance of all present and future debts, obligations and liabilities of Lessee to Lessor and any of its affiliates from time to time, Lessee hereby grants a continuing security interest in, and charges and hypothecates all its right, title and interest in and to any equipment and assets now or hereafter leased to, or sold to, Lessee by Lessor, together with all proceeds thereof of whatever nature and kind howsoever arising. Lessee acknowledges that the security interest granted hereby attaches upon the execution of this Lease and that value has been given. A security

interest in any after acquired property included in the collateral in which a security interest is granted hereunder attaches to that property on the acquisition of rights therein by Lessee.

42. ELECTRONIC COMMUNICATIONS. Any electronic communication between Lessee and Lessor will take place according to the provisions of this section. The term "electronic communication" means any communication of instructions or information whether by telephone, internet, telex, tape, disk, wire or other means of telecommunication or electronic transmission, including a facsimile transmission. Lessor will consider any electronic communication received from Lessee or in Lessee's name, or from Lessee's premises or equipment, to be duly authorized by Lessee and binding on Lessee. Lessee authorizes Lessor to rely and act on any such communication. If the communication is by facsimile transmission, Lessor will be entitled to act upon any signature purporting to be Lessee's signature or that of Lessee's authorized signing officer. If Lessor tries to verify the signature on a facsimile transmission or the validity of any instructions electronically communicated (although Lessor is not obligated to do so) and is unable to do so to Lessor's satisfaction, Lessor may delay in acting on or refuse to act on such instructions. Lessee agrees that Lessor's records regarding any electronic communication will be admissible in any legal, administrative or other proceedings as if such records were original written documents. Lessor's records will be conclusive proof of the existence, content and accuracy of the electronic communication.

43. CUSTOMER RESOLUTION PROCESS. If Lessee has a problem or concern, Lessee may contact Lessor toll free at 1-800-263-3216, by email at tdefcacs@td.com or Lessee may visit Lessor at 5045 South Service Road, 4th Floor, Burlington, Ontario L7L 5Y7. For a more detailed overview of Lessor's complaint process visit www.td.com. Financial Consumer Agency of Canada (FCAC) – If Lessee has a complaint regarding a potential violation of a consumer protection law, a public commitment, or an industry code of conduct, Lessee can contact the FCAC in writing at: 6th Floor, Enterprise Building, 427 Laurier Ave. West, Ottawa, Ontario K1R 1B9. The FCAC can also be contacted by telephone at 1-866-461-3222 (en français 1-866-461-2232) or through its website at www.fcac-acfc.gc.ca. Please note that the FCAC does not become involved in matters of redress or compensation.

44. TIME. Time is of the essence of this Lease.

45. MISCELLANEOUS. This Lease constitutes the entire agreement between the parties with respect to the Equipment. There are no conditions, covenants, agreements, understandings, representations, warranties or other provisions, oral or written, express or implied, collateral, statutory or otherwise, relating to the Equipment except as herein provided. Any modification, amendment, change or alteration to the terms of this Lease shall not be effective and binding on Lessor unless the same is in writing and signed by Lessor. No term, covenant or condition of this Lease can be waived except by written consent of Lessor. If more than one Lessee is named in this Lease, the liability of each shall be joint and several. Provisions of this Lease, which contravene the applicable law of any jurisdiction, are severable and void to such extent. Lessee acknowledges executing and receiving a fully executed copy of this Lease. Lessee acknowledges and agrees that clerical errors shall not affect the validity of this Lease and Lessor shall be entitled to unilaterally correct the same. Lessee confirms that, except as permitted by Lessor, this Lease shall not be entered into on behalf of or for the benefit of any third party. This Lease shall apply to and bind Lessee's heirs, executors, administrators, successors and permitted assigns and shall enure to the benefit of Lessor.

This Lease, consisting of the foregoing, including the Schedule(s), Certificates and any appendices attached hereto, correctly sets forth the entire Lease between Lessor and Lessee. Neither this Lease nor any other agreements or understandings shall be binding upon Lessor unless in writing, accepted by an authorized representative of Lessor.

Executed this 25th day of **October, 2021**.

By execution hereof, the signer hereby certifies that he/she has read this Lease, and that he/she is duly authorized to execute this Lease on behalf of Lessee.

LESSOR: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

LESSEE: ADVANCE MARBLE & GRANITE LTD.

By: _____
Authorized Signature and Title

By:  
Authorized Signature and Title

By: _____
Authorized Signature and Title



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

SCHEDULE "A"
MASTER EQUIPMENT LEASE NO. T000006691
SCHEDULE NO. 21018540

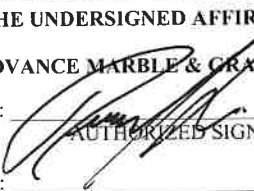

Attached to and forming part of the Master Equipment Lease No. **T000006691** made between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor and **ADVANCE MARBLE & GRANITE LTD.**, as Lessee dated the **25th** day of **October, 2021** (the "Master Lease Agreement").

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, upon and subject to the terms, conditions and provisions set forth in this Schedule and in the above referenced Master Lease Agreement, the Equipment described or identified in the "Equipment To Be Leased" section below and/or on an appendix attached hereto, if applicable, together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (the "Equipment"). Any capitalized term not defined herein shall have the meaning ascribed to it in the Master Lease Agreement. All appendices, if any, attached to this Schedule shall form part of this Schedule.

LEGAL NAME AND ADDRESS OF LESSEE		SUPPLIER OF EQUIPMENT					
LESSEE NAME	ADVANCE MARBLE & GRANITE LTD. ("Lessee")	NAME	INTEL POWER INC. ("Supplier")				
Date of Birth (if Lessee is an individual)							
ADDRESS: 157 TORYORK DRIVE, TORONTO ON M9L 1X9		ADDRESS: 328 NORTH RIVERMEDE RD., UNIT 1&2, CONCORD ON L4K 3N5					
CONTACT:	TEL: 416-748-0800 FAX: 416-748-0800	SALESPERSON:	TEL: FAX:				
EQUIPMENT LOCATION (if different from Lessee address above) :							
NAME AND ADDRESS OF LANDLORD IF EQUIPMENT IS TO BE PLACED IN RENTED PREMISES:							
EQUIPMENT TO BE LEASED							
NEW/USED	YEAR	MAKE/MODEL	DESCRIPTION	SERIAL NUMBER/VIN			
NEW	2021	Denver Tecnika 3600 Elite	5-Axis CNC Stone bridge saw/router. Equipped with 400V 3PH 50A 60HZ Electrical Connection c/w all attachments and accessories	2330621			
NEW	2021	3M Dal Prete Iwater	Wet Stone Dust Suction Wall c/w all attachments and accessories	118-21			
TERMS OF PAYMENT (*RENTAL PAYMENTS PAYABLE ARE SUBJECT TO CHANGE TO REFLECT TAX RATE CHANGES)							
LEASE TERM (NO. OF MONTHS)	NUMBER OF RENTAL PAYMENTS	PAYMENTS WILL BE MADE IN ADVANCE:	PREPAID RENTALS HELD AGAINST THE NUMBER OF RENTAL PAYMENTS	RENTAL PAYMENT, excluding taxes	PROVINCIAL SALES TAX*	GST/HST*	RENTAL PAYMENT, including taxes (the "Rental Payment")
60	60	MONTHLY <input checked="" type="checkbox"/> QUARTERLY <input type="checkbox"/> ANNUALLY <input type="checkbox"/> SEMI ANNUAL <input type="checkbox"/>	NO. TOTALLING	\$3,965.24		\$515.48	\$4,480.72
LEASE COMMENCEMENT DATE AND FIRST RENTAL PAYMENT DATE:			SUBSEQUENT RENTAL PAYMENT DATE:				
MONTH	DAY	YEAR	MONTH	DAY	YEAR		
October	25	2021	November	25	2021		
PURCHASE OPTION:							
Subject to section 2 of this Schedule, Lessee may elect to purchase the Equipment on the expiry of the 60th month (the "Purchase Option Date") for the amount of \$250.00 (the "Purchase Option Price").							
ADDITIONS AND AMENDMENTS TO THE TERMS AND CONDITIONS OF THIS LEASE:			CORRESPONDENCE TO BE IN				
N/A			English	French			
			<input checked="" type="checkbox"/>	<input type="checkbox"/>			

ADDITIONAL TERMS AND CONDITIONS

1. **EXTENSION OF LEASE TERM:** Provided Lessee is not in default hereunder, at the expiration of the Lease Term this Lease shall be automatically renewed on a month-to-month basis for the Equipment described in this Schedule ("**Extended Lease Term**") upon and subject to the terms and conditions set forth herein, unless either Lessor or Lessee has notified the other in writing no later than thirty (30) days prior to the expiration of the Lease Term of its intent to terminate this Lease for the Equipment described in this Schedule. During the Extended Lease Term, if any, or if the Equipment is not returned in the condition required by this Lease on or prior to expiry of the Lease Term or Extended Lease Term, as applicable, Lessee shall pay the Rental Payment to Lessor. Notwithstanding the foregoing, neither payment nor the obligation by Lessee to pay any amount under this section due to Lessee's failure to return the Equipment in the required condition by the required date, nor acceptance of any such payment by Lessor, constitutes an agreement by Lessor to extend the term of the Lease in respect of the subject Equipment or consent to retention by Lessee of the Equipment after the required return date, nor a waiver of Lessor's right to insist on prompt return of the Equipment or to recover damages for breach of Lessee's obligations hereunder (but such payment may mitigate or partially mitigate such damages).
2. **OPTION TO PURCHASE:** Provided Lessee is not in default of any of the terms or conditions of this Lease, then Lessee shall have the option to purchase the Equipment on an "as is, where is" basis, without warranties or representations whatever, either express or implied, statutory or otherwise, as to the durability, quality, workmanship, design, merchantability, suitability or condition of the Equipment, or fitness of the Equipment for any particular purpose, for the Purchase Option Price plus all applicable taxes, at the Purchase Option Date. The Purchase Option Price and the Purchase Option Date will be as provided under the "Terms of Payment" section above. Lessee will give Lessor written notice at least sixty (60) days but not more than ninety (90) days prior to the Purchase Option Date of its intention to exercise this purchase option. After receipt of such notice, Lessor shall invoice Lessee for the Purchase Option Price plus all applicable taxes and all amounts outstanding under the Lease in respect of this Schedule, and pass title to the Equipment to Lessee upon receipt of payment in full.
3. **AGREEMENT.** This Schedule shall be deemed to take effect and form part of the Lease on the Lease Commencement Date.
4. **MISCELLANEOUS.** Lessee requests Lessor to purchase the above-described Equipment from the Supplier and to lease said Equipment to Lessee upon the terms and conditions of the within Lease; and upon written acceptance hereof, signed by Lessor below, agrees to lease said Equipment. Lessee acknowledges having read the terms and conditions of this Schedule. Lessee and Lessor agree to the provisions of this Schedule and, in consideration of those provisions, sign and deliver this Schedule to be effective on the date signed by Lessee and Lessor.
5. **LANGUAGE.** Lessee hereby confirms that it has expressly requested that this Schedule as well as all other documents related hereto, including notices, be drawn up in the English language only; le crédit-preneur confirme sa demande expresse de voir cette annexe de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement.
6. **ATTESTATION.** All information that the Lessee has provided to Lessor is accurate and complete respecting, where applicable: the names of Lessee's directors and the names and addresses of the Lessee's beneficial owners; the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and Lessee's ownership, control and structure of the customer, TD reserves the right at any time to request updated customer information and/or additional supporting information.

<p>DATE OF ACCEPTANCE BY LESSOR:</p> <p>_____</p> <p>TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor")</p> <p>By: _____</p> <p align="center">AUTHORIZED SIGNATURE</p> <p>_____</p> <p align="center">NAME/TITLE</p>	<p>DATE EXECUTED BY LESSEE: October 25, 2021</p> <p>FULL LEGAL NAME OF LESSEE: ADVANCE MARBLE & GRANITE LTD.</p> <p>THE UNDERSIGNED AFFIRM THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE</p> <p>ADVANCE MARBLE & GRANITE LTD.</p> <p>By:  _____</p> <p align="center">AUTHORIZED SIGNATURE</p> <p>By:  _____</p> <p align="center">NAME/TITLE</p> <p>By: _____</p> <p align="center">AUTHORIZED SIGNATURE</p> <p align="center">NAME/TITLE</p> <p>Individual(s) (if any): _____</p> <p>Full Legal Name(s): _____</p> <p>Witness: _____</p> <p align="center"><i>(a witness is mandatory for individuals)</i></p> <p>Name/Address of Witness: _____</p>
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APPENDIX 1
Delivery and Acceptance Certificate

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

RE: Schedule No. 21018540 to Master Equipment Lease No. T000006691 between ADVANCE MARBLE & GRANITE LTD. as Lessee and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor (the "Lease").

Unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed thereto in the Lease.

Lessee represents, warrants and acknowledges that:

1. All Equipment described in the Lease between Lessor and Lessee has been delivered to Lessee;
2. Lessee has fully inspected the Equipment and the Equipment has been received in good condition, installed, and has been prepared and is operating satisfactorily for its intended purpose and in accordance with the supplier's or manufacturer's specifications;
3. Lessee has accepted the Equipment;
4. Lessee is aware of and understands the terms of the Lease, and, in particular that the Lease is non-cancellable;
5. Lessor is not the manufacturer or supplier of the Equipment nor is it an agent of the same and Lessor has not made any representations or warranties with respect to the Equipment;
6. Lessee will not make any claims whatsoever against Lessor if, at any time, the Equipment is not satisfactory to Lessee;
7. In reliance upon this Certificate, Lessor will pay the applicable supplier(s) for such Equipment;
8. Lessee's obligations commence as of the Lease Commencement Date as set out on in the Lease and it is obligated to pay each of the Rental Payments, including applicable taxes, to Lessor without any setoff or abatement and as stipulated in the Lease.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this 10th day of Nov, 2021

LESSEE:

ADVANCE MARBLE & GRANITE LTD.

Per: _____

Name/Title: _____

Per: _____

Name/Title: _____

APPENDIX 2
TD EQUIPMENT FINANCE CANADA, a division of The Toronto-Dominion Bank
PRE-AUTHORIZED DEBIT (PAD) AGREEMENT

This PAD Agreement is attached to and forms part of Master Equipment Lease No. **T000006691** (the "Lease") between **ADVANCE MARBLE & GRANITE LTD.** ("Lessee") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor").

Lessee authorizes Lessor to debit the account indicated below or such other replacement account as indicated on a new void specimen cheque provided by Lessee (each a "PAD Account"), with the amount of each rental payment on the due date thereof (specified in the "Terms of Payment" section of each present and hereafter attached Schedule to the Master Lease) and all other amounts due by Lessee to Lessor from time to time pursuant to the terms and conditions of the Master Lease. Lessee waives any right to receive pre-notification of the amount or due dates of any PAD.

Lessee acknowledges that this authorization is for business pre-authorized debits ("PADs") and is being provided for Lessor's benefit and the benefit of the financial institution where the PAD Account is held (the "Processing Institution"), and is being provided in consideration of such Processing Institution agreeing to process pre-authorized debit requests against the PAD Account in accordance with the rules of the Canadian Payments Association.

Name and Address of Lessee's Financial Institution (Processing Institution):

Processing Institution Number: **Transit Number:** **Account Number:**

(Attach sample void cheque)

Lessee acknowledges that delivery of this authorization to Lessor constitutes delivery by Lessee to the Processing Institution. Lessee agrees that the Processing Institution is not required to verify that each PAD submitted by Lessor has been issued in accordance with this authorization (including the amount) or that the purpose of the payment for which a PAD was made has been fulfilled as a condition of honouring a PAD.

Lessee may change or cancel this authorization at any time on fifteen (15) days prior written notice to Lessor. Lessee understands that this PAD Agreement only applies to the method of payment under the Lease and neither this authorization nor the cancellation thereof affects Lessee's obligations to Lessor under the Lease. To obtain a sample cancellation form, or for more information on Lessee's right to cancel a PAD Agreement, Lessee may contact its financial institution or visit www.cdnpay.ca.

Lessee has certain recourse rights if any debit does not comply with this PAD Agreement such as the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD Agreement. To obtain more information on recourse rights, Lessee may contact its financial institution or visit www.cdnpay.ca.

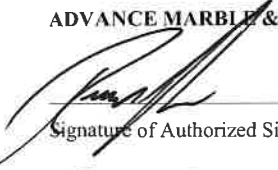
Lessee will notify Lessor promptly in writing of any change to the PAD Account at least two (2) weeks prior to the next due date of a PAD.

Lessee acknowledges that Lessee has received a signed copy of this PAD Agreement.

Lessor Contact Information: **TD Equipment Finance Canada, a division of The Toronto-Dominion Bank**
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770
Fax: 905-403-4771

Date: **October 25, 2021**

Lessee Name:
ADVANCE MARBLE & GRANITE LTD.



Signature of Authorized Signatory

RENATO FABREY **PRESIDENT**

Name and Title of Signing Officer
(Complete only if Lessee is a Corporation)

Signature of Authorized Signatory

Name and Title of Signing Officer
(Complete only if Lessee is a Corporation)



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: October 25, 2021

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
First Payment	\$3,965.24
HST	\$515.48
Subtotal	\$4,480.72
Admin Fee	\$750.00
HST	\$97.50
Subtotal	\$847.50
Total Due	\$5,328.22


Authorized Signatory

GST/HST# 105255145RT

Payment Adjustment Addendum – COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #21018540 dated October 25, 2021 (the " Agreement") between Advance Marble & Granite Ltd. (the "Customer") and TD Equipment Finance Canada, a division of The Toronto Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of 4.30% (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of any such change to the required periodic rent or loan payment under the Agreement.

Agreed and acknowledged this 25th day of October , 2021 .

TD EQUIPMENT FINANCE CANADA,
A division of The Toronto-Dominion Bank

Per _____

Name/Title: _____

Advance Marble & Granite Ltd.

Per  _____

Name/Title: Ronald Fabiani / President

Per _____

Name/Title: _____



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

AMORTIZATION SCHEDULE

ADVANCE MARBLE & GRANITE LTD. - Contract # 21018540

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: 4.30%

	Date	Payment	Interest	Principal	Balance
Financial Lease	10/25/2021				214,500.00
1	10/25/2021	3,965.24	0.00	3,965.24	210,534.76
2	11/25/2021	3,965.24	754.42	3,210.82	207,323.94
3	12/25/2021	3,965.24	742.91	3,222.33	204,101.61
2021 Totals		11,895.72	1,497.33	10,398.39	
4	01/25/2022	3,965.24	731.36	3,233.88	200,867.73
5	02/25/2022	3,965.24	719.78	3,245.46	197,622.27
6	03/25/2022	3,965.24	708.15	3,257.09	194,365.18
7	04/25/2022	3,965.24	696.48	3,268.76	191,096.42
8	05/25/2022	3,965.24	684.76	3,280.48	187,815.94
9	06/25/2022	3,965.24	673.01	3,292.23	184,523.71
10	07/25/2022	3,965.24	661.21	3,304.03	181,219.68
11	08/25/2022	3,965.24	649.37	3,315.87	177,903.81
12	09/25/2022	3,965.24	637.49	3,327.75	174,576.06
13	10/25/2022	3,965.24	625.56	3,339.68	171,236.38
14	11/25/2022	3,965.24	613.60	3,351.64	167,884.74
15	12/25/2022	3,965.24	601.59	3,363.65	164,521.09
2022 Totals		47,582.88	8,002.36	39,580.52	
16	01/25/2023	3,965.24	589.53	3,375.71	161,145.38
17	02/25/2023	3,965.24	577.44	3,387.80	157,757.58
18	03/25/2023	3,965.24	565.30	3,399.94	154,357.64
19	04/25/2023	3,965.24	553.11	3,412.13	150,945.51
20	05/25/2023	3,965.24	540.89	3,424.35	147,521.16
21	06/25/2023	3,965.24	528.62	3,436.62	144,084.54
22	07/25/2023	3,965.24	516.30	3,448.94	140,635.60
23	08/25/2023	3,965.24	503.94	3,461.30	137,174.30
24	09/25/2023	3,965.24	491.54	3,473.70	133,700.60
25	10/25/2023	3,965.24	479.09	3,486.15	130,214.45
26	11/25/2023	3,965.24	466.60	3,498.64	126,715.81

	Date	Payment	Interest	Principal	Balance
27	12/25/2023	3,965.24	454.06	3,511.18	123,204.63
2023 Totals		47,582.88	6,266.42	41,316.46	
28	01/25/2024	3,965.24	441.48	3,523.76	119,680.87
29	02/25/2024	3,965.24	428.86	3,536.38	116,144.49
30	03/25/2024	3,965.24	416.18	3,549.06	112,595.43
31	04/25/2024	3,965.24	403.47	3,561.77	109,033.66
32	05/25/2024	3,965.24	390.70	3,574.54	105,459.12
33	06/25/2024	3,965.24	377.90	3,587.34	101,871.78
34	07/25/2024	3,965.24	365.04	3,600.20	98,271.58
35	08/25/2024	3,965.24	352.14	3,613.10	94,658.48
36	09/25/2024	3,965.24	339.19	3,626.05	91,032.43
37	10/25/2024	3,965.24	326.20	3,639.04	87,393.39
38	11/25/2024	3,965.24	313.16	3,652.08	83,741.31
39	12/25/2024	3,965.24	300.07	3,665.17	80,076.14
2024 Totals		47,582.88	4,454.39	43,128.49	
40	01/25/2025	3,965.24	286.94	3,678.30	76,397.84
41	02/25/2025	3,965.24	273.76	3,691.48	72,706.36
42	03/25/2025	3,965.24	260.53	3,704.71	69,001.65
43	04/25/2025	3,965.24	247.26	3,717.98	65,283.67
44	05/25/2025	3,965.24	233.93	3,731.31	61,552.36
45	06/25/2025	3,965.24	220.56	3,744.68	57,807.68
46	07/25/2025	3,965.24	207.14	3,758.10	54,049.58
47	08/25/2025	3,965.24	193.68	3,771.56	50,278.02
48	09/25/2025	3,965.24	180.16	3,785.08	46,492.94
49	10/25/2025	3,965.24	166.60	3,798.64	42,694.30
50	11/25/2025	3,965.24	152.99	3,812.25	38,882.05
51	12/25/2025	3,965.24	139.33	3,825.91	35,056.14
2025 Totals		47,582.88	2,562.88	45,020.00	
52	01/25/2026	3,965.24	125.62	3,839.62	31,216.52
53	02/25/2026	3,965.24	111.86	3,853.38	27,363.14
54	03/25/2026	3,965.24	98.05	3,867.19	23,495.95
55	04/25/2026	3,965.24	84.19	3,881.05	19,614.90
56	05/25/2026	3,965.24	70.29	3,894.95	15,719.95
57	06/25/2026	3,965.24	56.33	3,908.91	11,811.04
58	07/25/2026	3,965.24	42.32	3,922.92	7,888.12
59	08/25/2026	3,965.24	28.27	3,936.97	3,951.15
60	09/25/2026	3,965.24	14.09	3,951.15	0.00
2026 Totals		35,687.16	631.02	35,056.14	
Grand Totals		237,914.40	23,414.40	214,500.00	

Date

Payment

Interest

Principal

Balance

Amounts listed are exclusive of all applicable taxes.



SCHEDULE "A"

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

MASTER EQUIPMENT LEASE NO. T00006691
SCHEDULE NO. 21021690

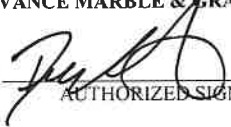
Attached to and forming part of the Master Equipment Lease No. **T00006691** made between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor and **ADVANCE MARBLE & GRANITE LTD.** as Lessee dated the **25th** day of **October, 2021** (the "**Master Lease Agreement**").

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, upon and subject to the terms, conditions and provisions set forth in this Schedule and in the above referenced Master Lease Agreement, the Equipment described or identified in the "**Equipment To Be Leased**" section below and/or on an appendix attached hereto, if applicable, together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (the "**Equipment**"). Any capitalized term not defined herein shall have the meaning ascribed to it in the Master Lease Agreement. All appendices, if any, attached to this Schedule shall form part of this Schedule.

LEGAL NAME AND ADDRESS OF LESSEE			SUPPLIER OF EQUIPMENT				
LESSEE NAME	ADVANCE MARBLE & GRANITE LTD. ("Lessee")		NAME	Modern Fork Lift Service (1996) Limited ("Supplier")			
Date of Birth (if Lessee is an individual)							
ADDRESS: 157 TORYORK DRIVE, TORONTO ON M9L 1X9			ADDRESS: 630 Garyray Drive, WESTON ON M9L 1R1				
CONTACT: RENATO FABRIZI	TEL: 416-748-0800 FAX: 416-748-0800		SALESPERSON:	TEL: FAX:			
EQUIPMENT LOCATION (if different from Lessee address above) :							
NAME AND ADDRESS OF LANDLORD IF EQUIPMENT IS TO BE PLACED IN RENTED PREMISES:							
EQUIPMENT TO BE LEASED							
NEW/USED	YEAR	MAKE/MODEL	DESCRIPTION		SERIAL NUMBER/VIN		
NEW	2021	Hangcha CPYD30-XW22F	Fork Lift w/ all attachments and accessories		A5BA26588		
TERMS OF PAYMENT (*RENTAL PAYMENTS PAYABLE ARE SUBJECT TO CHANGE TO REFLECT TAX RATE CHANGES)							
LEASE TERM (NO. OF MONTHS)	NUMBER OF RENTAL PAYMENTS	PAYMENTS WILL BE MADE IN ADVANCE:	PREPAID RENTALS HELD AGAINST THE NUMBER OF RENTAL PAYMENTS NO. TOTALLING	RENTAL PAYMENT, excluding taxes	PROVINCIAL SALES TAX*	GST/HST*	RENTAL PAYMENT, including taxes (the "Rental Payment")
60	60	MONTHLY <input checked="" type="checkbox"/> QUARTERLY <input type="checkbox"/> ANNUALLY <input type="checkbox"/> SEMI ANNUAL <input type="checkbox"/>		\$651.60		\$84.71	\$736.31
LEASE COMMENCEMENT DATE AND FIRST RENTAL PAYMENT DATE:				SUBSEQUENT RENTAL PAYMENT DATE:			
MONTH	DAY	YEAR		MONTH	DAY	YEAR	
December	22	2021		January	22	2022	
PURCHASE OPTION:							
Subject to section 2 of this Schedule, Lessee may elect to purchase the Equipment on the expiry of the 60 th month (the " Purchase Option Date ") for the amount of \$250.00 (the " Purchase Option Price ").							
ADDITIONS AND AMENDMENTS TO THE TERMS AND CONDITIONS OF THIS LEASE:				CORRESPONDENCE TO BE IN			
N/A				English	French		
				<input checked="" type="checkbox"/>	<input type="checkbox"/>		

ADDITIONAL TERMS AND CONDITIONS

1. **EXTENSION OF LEASE TERM:** Provided Lessee is not in default hereunder, at the expiration of the Lease Term this Lease shall be automatically renewed on a month-to-month basis for the Equipment described in this Schedule ("Extended Lease Term") upon and subject to the terms and conditions set forth herein, unless either Lessor or Lessee has notified the other in writing no later than thirty (30) days prior to the expiration of the Lease Term of its intent to terminate this Lease for the Equipment described in this Schedule. During the Extended Lease Term, if any, or if the Equipment is not returned in the condition required by this Lease on or prior to expiry of the Lease Term or Extended Lease Term, as applicable, Lessee shall pay the Rental Payment to Lessor. Notwithstanding the foregoing, neither payment nor the obligation by Lessee to pay any amount under this section due to Lessee's failure to return the Equipment in the required condition by the required date, nor acceptance of any such payment by Lessor, constitutes an agreement by Lessor to extend the term of the Lease in respect of the subject Equipment or consent to retention by Lessee of the Equipment after the required return date, nor a waiver of Lessor's right to insist on prompt return of the Equipment or to recover damages for breach of Lessee's obligations hereunder (but such payment may mitigate or partially mitigate such damages).
2. **OPTION TO PURCHASE:** Provided Lessee is not in default of any of the terms or conditions of this Lease, then Lessee shall have the option to purchase the Equipment on an "as is, where is" basis, without warranties or representations whatever, either express or implied, statutory or otherwise, as to the durability, quality, workmanship, design, merchantability, suitability or condition of the Equipment, or fitness of the Equipment for any particular purpose, for the Purchase Option Price plus all applicable taxes, at the Purchase Option Date. The Purchase Option Price and the Purchase Option Date will be as provided under the "Terms of Payment" section above. Lessee will give Lessor written notice at least sixty (60) days but not more than ninety (90) days prior to the Purchase Option Date of its intention to exercise this purchase option. After receipt of such notice, Lessor shall invoice Lessee for the Purchase Option Price plus all applicable taxes and all amounts outstanding under the Lease in respect of this Schedule, and pass title to the Equipment to Lessee upon receipt of payment in full.
3. **AGREEMENT.** This Schedule shall be deemed to take effect and form part of the Lease on the Lease Commencement Date.
4. **MISCELLANEOUS.** Lessee requests Lessor to purchase the above-described Equipment from the Supplier and to lease said Equipment to Lessee upon the terms and conditions of the within Lease; and upon written acceptance hereof, signed by Lessor below, agrees to lease said Equipment. Lessee acknowledges having read the terms and conditions of this Schedule. Lessee and Lessor agree to the provisions of this Schedule and, in consideration of those provisions, sign and deliver this Schedule to be effective on the date signed by Lessee and Lessor.
5. **LANGUAGE.** Lessee hereby confirms that it has expressly requested that this Schedule as well as all other documents related hereto, including notices, be drawn up in the English language only; le crédit-preneur confirme sa demande expresse de voir cette annexe de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement.
6. **ATTESTATION.** All information that the Lessee has provided to Lessor is accurate and complete respecting, where applicable: the names of Lessee's directors and the names and addresses of the Lessee's beneficial owners; the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and Lessee's ownership, control and structure of the customer, TD reserves the right at any time to request updated customer information and/or additional supporting information.

<p>DATE OF ACCEPTANCE BY LESSOR:</p> <p>_____</p> <p>TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor")</p> <p>By: _____</p> <p align="center">AUTHORIZED SIGNATURE</p> <p>_____</p> <p align="center">NAME/TITLE</p>	<p>DATE EXECUTED BY LESSEE: December 20, 2021</p> <p>FULL LEGAL NAME OF LESSEE: ADVANCE MARBLE & GRANITE LTD.</p> <p>THE UNDERSIGNED AFFIRM THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE</p> <p>ADVANCE MARBLE & GRANITE LTD.</p> <p>By:  _____</p> <p align="center">AUTHORIZED SIGNATURE</p> <p align="right">Raymond Fabeiz / President</p> <p align="right">NAME/TITLE</p> <p>By: _____</p> <p align="center">AUTHORIZED SIGNATURE</p> <p align="right">NAME/TITLE</p> <p>Individual(s) (if any): _____</p> <p>Full Legal Name(s): _____</p> <p>Witness: _____</p> <p align="center"><i>(a witness is mandatory for individuals)</i></p> <p>Name/Address of Witness: _____</p>
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APPENDIX 1
Delivery and Acceptance Certificate

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

RE: Schedule No. **21021690** to Master Equipment Lease No. **T000006691** between **ADVANCE MARBLE & GRANITE LTD.** as Lessee and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor (the "**Lease**").

Unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed thereto in the Lease.

Lessee represents, warrants and acknowledges that:

1. All Equipment described in the Lease between Lessor and Lessee has been delivered to Lessee;
2. Lessee has fully inspected the Equipment and the Equipment has been received in good condition, installed, and has been prepared and is operating satisfactorily for its intended purpose and in accordance with the supplier's or manufacturer's specifications;
3. Lessee has accepted the Equipment;
4. Lessee is aware of and understands the terms of the Lease, and, in particular that the Lease is non-cancellable;
5. Lessor is not the manufacturer or supplier of the Equipment nor is it an agent of the same and Lessor has not made any representations or warranties with respect to the Equipment;
6. Lessee will not make any claims whatsoever against Lessor if, at any time, the Equipment is not satisfactory to Lessee;
7. In reliance upon this Certificate, Lessor will pay the applicable supplier(s) for such Equipment;
8. Lessee's obligations commence as of the Lease Commencement Date as set out on in the Lease and it is obligated to pay each of the Rental Payments, including applicable taxes, to Lessor without any setoff, compensation or abatement and as stipulated in the Lease.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this 23 day of DEC, 2021

LESSEE:

ADVANCE MARBLE & GRANITE LTD.

Per:  _____

Name/Title: Renato Fabiani _____

Per: _____

Name/Title: _____



ACKNOWLEDGEMENT

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance")
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7

FROM: **ADVANCE MARBLE & GRANITE LTD.**
157 TORYORK DRIVE
TORONTO ON M9L 1X9

RE: Lease Agreement #21021690 dated **December 20, 2021** between the undersigned as Lessee and TD Equipment Finance as Lessor (the "**Lease Agreement**")

The undersigned hereby confirm that we have requested TD Equipment Finance to purchase the equipment described in the above noted Lease Agreement (the "Equipment") for the purpose of leasing it to us.

We acknowledge that the deposit and/or equipment trade in the amount of **\$1,130.00** reflected on vendor invoice #128743 from dated **December 3, 2021** was made on behalf of TD Equipment Finance and that TD Equipment Finance shall acquire, beneficially and otherwise, absolute ownership of and right, title and interest in and to the Equipment upon payment of the invoice.

We confirm we will take actions as may be necessary to confirm and defend that TD Equipment Finance has directly acquired unencumbered ownership of the Equipment.

Acknowledged this **20th** day of **December, 2021**.

ADVANCE MARBLE & GRANITE LTD.

Per: _____

Name/Title: RENARD-FAGLIV PRESIDENT

Per: _____

Name/Title: _____

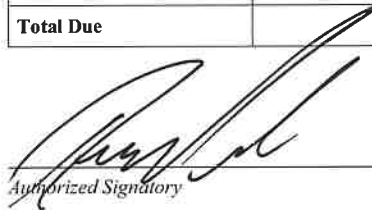


TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: December 20, 2021

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
First Payment	\$651.60
HST	\$84.71
Subtotal	\$736.31
Admin Fee	\$750.00
HST	\$97.50
Subtotal	\$847.50
Total Due	\$1,583.81



Authorized Signatory

GST/HST# 105255145RT



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

AMORTIZATION SCHEDULE

ADVANCE MARBLE & GRANITE LTD. - Contract # 21021690

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: 4.60%

	Date	Payment	Interest	Principal	Balance
Financial Lease	12/22/2021				35,000.00
1	12/22/2021	651.60	0.00	651.60	34,348.40
2021 Totals		651.60	0.00	651.60	
2	01/22/2022	651.60	131.67	519.93	33,828.47
3	02/22/2022	651.60	129.68	521.92	33,306.55
4	03/22/2022	651.60	127.68	523.92	32,782.63
5	04/22/2022	651.60	125.67	525.93	32,256.70
6	05/22/2022	651.60	123.65	527.95	31,728.75
7	06/22/2022	651.60	121.63	529.97	31,198.78
8	07/22/2022	651.60	119.60	532.00	30,666.78
9	08/22/2022	651.60	117.56	534.04	30,132.74
10	09/22/2022	651.60	115.51	536.09	29,596.65
11	10/22/2022	651.60	113.45	538.15	29,058.50
12	11/22/2022	651.60	111.39	540.21	28,518.29
13	12/22/2022	651.60	109.32	542.28	27,976.01
2022 Totals		7,819.20	1,446.81	6,372.39	
14	01/22/2023	651.60	107.24	544.36	27,431.65
15	02/22/2023	651.60	105.15	546.45	26,885.20
16	03/22/2023	651.60	103.06	548.54	26,336.66
17	04/22/2023	651.60	100.96	550.64	25,786.02
18	05/22/2023	651.60	98.85	552.75	25,233.27
19	06/22/2023	651.60	96.73	554.87	24,678.40
20	07/22/2023	651.60	94.60	557.00	24,121.40
21	08/22/2023	651.60	92.47	559.13	23,562.27
22	09/22/2023	651.60	90.32	561.28	23,000.99
23	10/22/2023	651.60	88.17	563.43	22,437.56
24	11/22/2023	651.60	86.01	565.59	21,871.97
25	12/22/2023	651.60	83.84	567.76	21,304.21

	Date	Payment	Interest	Principal	Balance
2023 Totals		7,819.20	1,147.40	6,671.80	
26	01/22/2024	651.60	81.67	569.93	20,734.28
27	02/22/2024	651.60	79.48	572.12	20,162.16
28	03/22/2024	651.60	77.29	574.31	19,587.85
29	04/22/2024	651.60	75.09	576.51	19,011.34
30	05/22/2024	651.60	72.88	578.72	18,432.62
31	06/22/2024	651.60	70.66	580.94	17,851.68
32	07/22/2024	651.60	68.43	583.17	17,268.51
33	08/22/2024	651.60	66.20	585.40	16,683.11
34	09/22/2024	651.60	63.95	587.65	16,095.46
35	10/22/2024	651.60	61.70	589.90	15,505.56
36	11/22/2024	651.60	59.44	592.16	14,913.40
37	12/22/2024	651.60	57.17	594.43	14,318.97
2024 Totals		7,819.20	833.96	6,985.24	
38	01/22/2025	651.60	54.89	596.71	13,722.26
39	02/22/2025	651.60	52.60	599.00	13,123.26
40	03/22/2025	651.60	50.31	601.29	12,521.97
41	04/22/2025	651.60	48.00	603.60	11,918.37
42	05/22/2025	651.60	45.69	605.91	11,312.46
43	06/22/2025	651.60	43.36	608.24	10,704.22
44	07/22/2025	651.60	41.03	610.57	10,093.65
45	08/22/2025	651.60	38.69	612.91	9,480.74
46	09/22/2025	651.60	36.34	615.26	8,865.48
47	10/22/2025	651.60	33.98	617.62	8,247.86
48	11/22/2025	651.60	31.62	619.98	7,627.88
49	12/22/2025	651.60	29.24	622.36	7,005.52
2025 Totals		7,819.20	505.75	7,313.45	
50	01/22/2026	651.60	26.85	624.75	6,380.77
51	02/22/2026	651.60	24.46	627.14	5,753.63
52	03/22/2026	651.60	22.06	629.54	5,124.09
53	04/22/2026	651.60	19.64	631.96	4,492.13
54	05/22/2026	651.60	17.22	634.38	3,857.75
55	06/22/2026	651.60	14.79	636.81	3,220.94
56	07/22/2026	651.60	12.35	639.25	2,581.69
57	08/22/2026	651.60	9.90	641.70	1,939.99
58	09/22/2026	651.60	7.44	644.16	1,295.83
59	10/22/2026	651.60	4.97	646.63	649.20
60	11/22/2026	651.60	2.40	649.20	0.00
2026 Totals		7,167.60	162.08	7,005.52	

	Date	Payment	Interest	Principal	Balance
Grand Totals		39,096.00	4,096.00	35,000.00	

Amounts listed are exclusive of all applicable taxes.

Payment Adjustment Addendum – COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #21021690 dated December 20, 2021 (the " Agreement") between ADVANCE MARBLE & GRANITE LTD. (the "Customer") and TD Equipment Finance Canada, a division of The Toronto Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of 4.60% (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of any such change to the required periodic rent or loan payment under the Agreement.

Agreed and acknowledged this 20th day of December, 2021.

TD EQUIPMENT FINANCE CANADA,
A division of The Toronto-Dominion Bank

Per _____

Name/Title: _____

ADVANCE MARBLE & GRANITE LTD.

Per  _____

Name/Title: RENATO FERRARI / PRESIDENT

Per _____

Name/Title: _____



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

MASTER EQUIPMENT LEASE NO. T00006691
SCHEDULE NO. 23006600

Attached to and forming part of the Master Equipment Lease No. **T00006691** made between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor and **ADVANCE MARBLE & GRANITE LTD.** as Lessee dated the **25th** day of **October, 2021** (the "**Master Lease Agreement**").

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, upon and subject to the terms, conditions and provisions set forth in this Schedule and in the above referenced Master Lease Agreement, the Equipment described or identified in the "**Equipment To Be Leased**" section below and/or on an appendix attached hereto, if applicable, together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (the "**Equipment**"). Any capitalized term not defined herein shall have the meaning ascribed to it in the Master Lease Agreement. All appendices, if any, attached to this Schedule shall form part of this Schedule.

LEGAL NAME AND ADDRESS OF LESSEE			SUPPLIER OF EQUIPMENT				
LESSEE NAME	ADVANCE MARBLE & GRANITE LTD. ("Lessee")		NAME	INTEL POWER INC. ("Supplier")			
Date of Birth (If Lessee is an individual)							
ADDRESS: 157 TORYORK DRIVE, TORONTO ON M9L 1X9			ADDRESS: 328 NORTH RIVERMEDE RD., UNIT 1&2, CONCORD ON L4K 3N5				
CONTACT: RENATO FABRIZI		TEL: FAX: 416-748-0800	SALESPERSON:	TEL: FAX: 416-748-0800			
EQUIPMENT LOCATION (if different from Lessee address above) :							
NAME AND ADDRESS OF LANDLORD IF EQUIPMENT IS TO BE PLACED IN RENTED PREMISES:							
EQUIPMENT TO BE LEASED							
NEW/USED	YEAR	MAKE/MODEL	DESCRIPTION		SERIAL NUMBER/VIN		
			See Exhibit "A" attached hereto				
TERMS OF PAYMENT (*RENTAL PAYMENTS PAYABLE ARE SUBJECT TO CHANGE TO REFLECT TAX RATE CHANGES)							
LEASE TERM (NO. OF MONTHS)	NUMBER OF RENTAL PAYMENTS	PAYMENTS WILL BE MADE IN ADVANCE:	PREPAID RENTALS HELD AGAINST THE NUMBER OF RENTAL PAYMENTS NO. TOTALLING	RENTAL PAYMENT, excluding taxes	PROVINCIAL SALES TAX*	GST/HST*	RENTAL PAYMENT, including taxes (the "Rental Payment")
60	60	MONTHLY <input checked="" type="checkbox"/> QUARTERLY <input type="checkbox"/> ANNUALLY <input type="checkbox"/> SEMI ANNUAL <input type="checkbox"/>		\$10,956.47		\$1,424.34	\$12,380.81
LEASE COMMENCEMENT DATE AND FIRST RENTAL PAYMENT DATE:				SUBSEQUENT RENTAL PAYMENT DATE:			
MONTH	DAY	YEAR		MONTH	DAY	YEAR	
March	16	2023		April	16	2023	
PURCHASE OPTION:							
Subject to section 2 of this Schedule, Lessee may elect to purchase the Equipment on the expiry of the 60th month (the " Purchase Option Date ") for the amount of \$250.00 (the " Purchase Option Price ").							
ADDITIONS AND AMENDMENTS TO THE TERMS AND CONDITIONS OF THIS LEASE:				CORRESPONDENCE TO BE IN			
N/A				English	French		
				<input checked="" type="checkbox"/>	<input type="checkbox"/>		

ADDITIONAL TERMS AND CONDITIONS

- 1. EXTENSION OF LEASE TERM:** Provided Lessee is not in default hereunder, at the expiration of the Lease Term this Lease shall be automatically renewed on a month-to-month basis for the Equipment described in this Schedule ("Extended Lease Term") upon and subject to the terms and conditions set forth herein, unless either Lessor or Lessee has notified the other in writing no later than thirty (30) days prior to the expiration of the Lease Term of its intent to terminate this Lease for the Equipment described in this Schedule. During the Extended Lease Term, if any, or if the Equipment is not returned in the condition required by this Lease on or prior to expiry of the Lease Term or Extended Lease Term, as applicable, Lessee shall pay the Rental Payment to Lessor. Notwithstanding the foregoing, neither payment nor the obligation by Lessee to pay any amount under this section due to Lessee's failure to return the Equipment in the required condition by the required date, nor acceptance of any such payment by Lessor, constitutes an agreement by Lessor to extend the term of the Lease in respect of the subject Equipment or consent to retention by Lessee of the Equipment after the required return date, nor a waiver of Lessor's right to insist on prompt return of the Equipment or to recover damages for breach of Lessee's obligations hereunder (but such payment may mitigate or partially mitigate such damages).
- 2. OPTION TO PURCHASE:** Provided Lessee is not in default of any of the terms or conditions of this Lease, then Lessee shall have the option to purchase the Equipment on an "as is, where is" basis, without warranties or representations whatsoever, either express or implied, statutory or otherwise, as to the durability, quality, workmanship, design, merchantability, suitability or condition of the Equipment, or fitness of the Equipment for any particular purpose, for the Purchase Option Price plus all applicable taxes, at the Purchase Option Date. The Purchase Option Price and the Purchase Option Date will be as provided under the "Terms of Payment" section above. Lessee will give Lessor written notice at least sixty (60) days but not more than ninety (90) days prior to the Purchase Option Date of its intention to exercise this purchase option. After receipt of such notice, Lessor shall invoice Lessee for the Purchase Option Price plus all applicable taxes and all amounts outstanding under the Lease in respect of this Schedule, and pass title to the Equipment to Lessee upon receipt of payment in full.
- 3. AGREEMENT.** This Schedule shall be deemed to take effect and form part of the Lease on the Lease Commencement Date.
- 4. MISCELLANEOUS.** Lessee requests Lessor to purchase the above-described Equipment from the Supplier and to lease said Equipment to Lessee upon the terms and conditions of the Lease; and upon written acceptance hereof, signed by Lessor below, agrees to lease said Equipment. Lessee acknowledges having read the terms and conditions of this Schedule. Lessee and Lessor agree to the provisions of this Schedule and, in consideration of those provisions, sign and deliver this Schedule to be effective on the date signed by Lessee and Lessor.
- 5. NON-CANCELLABLE LEASE.** This Lease shall be binding upon the parties hereto and cannot be cancelled or terminated except as expressly provided herein. If Lessee qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and this Lease is not secured by a mortgage on real property, Lessee has the right to cancel this Lease without incurring a cancellation charge until the end of the third business day after the day on which this Lease is entered into and Lessee may be entitled to the refund of certain fees other than (i) any amounts related to Lessee's use of this Lease prior to the cancellation; and (ii) any expense that Lessor has reasonably incurred in providing this Lease.
- 6. COSTS AND EXPENSES.** Lessee shall pay or reimburse Lessor on demand for all expenses, fees, charges, claims and fines incurred or arising in connection with the preparation, documentation, negotiation and registration of this Lease and any other agreement evidencing or relating to the obligations hereunder, and the ongoing administration, monitoring and enforcement thereof, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by Lessor (including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Equipment and all taxes and duties on or relating to the Equipment together with all other expenses and outgoings relating to the Equipment, the failure of Lessee to pay or perform any of the obligations of this Lease, the enforcement by any means of any of the obligations or any provision of this Lease, the exercise of any rights, powers or remedies under this Lease or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Equipment, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Equipment, preparing Equipment for lease, sale or other disposition and leasing, selling or otherwise disposing of Equipment), the rendering of financial services under this Lease (including, without limitation, for processing of payment and rendering statements to Lessee) and the preparation of end of Lease Term documentation, at Lessor's discretion.
- 7. LANGUAGE.** Lessee hereby confirms that it has expressly requested that this Schedule as well as all other documents related hereto, including notices, be drawn up in the English language only; le crédit-preneur confirme sa demande expresse de voir cette annexe de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement.
- 8. ATTESTATION.** All information that the Lessee has provided to Lessor is accurate and complete respecting, where applicable: the names of Lessee's directors and the names and addresses of the Lessee's beneficial owners; the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and Lessee's ownership, control and structure of the customer, TD reserves the right at any time to request updated customer information and/or additional supporting information.

Exhibit "A" to Schedule # 23006600

This Exhibit "A" forms part of Schedule #23006600 to Master Equipment Leasing Contract No. T000006691, dated **October 25, 2021** between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank (the "Lessor"), and **ADVANCE MARBLE & GRANITE LTD.** ("Lessee"), made as of the **16th day of March, 2023**.

Equipment Location: 157 TORYORK DRIVE, TORONTO ON M9L 1X9

SUPPLIER	NEW/ USED	YEAR	MAKE/MODEL	DESCRIPTION	SERIAL NUMBER/ VIN
INTEL POWER INC.	NEW	2022	Denver Tecnika 3600	Elite CNC Machine Bridge Saw c/w attachments and accessories	2840922
INTEL POWER INC.	NEW	2022	Denver Quota 4200	CNC Machine Router c/w attachments and accessories	6701022
INTEL POWER INC.	NEW	2022	Dal Prete Iwater 3M	Wet Dust Suction Wall CNC Machine Purifier c/w attachmentsand accessories	148-22
INTEL POWER INC.	NEW	2022	Chicago Pneumatic	21HP Screw CNC Machine Compressor with built on Tank andDrier c/w attachments and accessories	ITJ610643

APPENDIX 1
Delivery and Acceptance Certificate

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

RE: Schedule No. **23006600** to Master Equipment Lease No. **T000006691** between **ADVANCE MARBLE & GRANITE LTD.** as Lessee and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor (the "**Lease**").

Unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed thereto in the Lease.

Lessee represents, warrants and acknowledges that:

1. All Equipment described in the Lease between Lessor and Lessee has been delivered to Lessee;
2. Lessee has fully inspected the Equipment and the Equipment has been received in good condition, installed, and has been prepared and is operating satisfactorily for its intended purpose and in accordance with the supplier's or manufacturer's specifications;
3. Lessee has accepted the Equipment;
4. Lessee is aware of and understands the terms of the Lease, and, in particular that the Lease is non-cancellable;
5. Lessor is not the manufacturer or supplier of the Equipment nor is it an agent of the same and Lessor has not made any representations or warranties with respect to the Equipment;
6. Lessee will not make any claims whatsoever against Lessor if, at any time, the Equipment is not satisfactory to Lessee;
7. In reliance upon this Certificate, Lessor will pay the applicable supplier(s) for such Equipment;
8. Lessee's obligations commence as of the Lease Commencement Date as set out on in the Lease and it is obligated to pay each of the Rental Payments, including applicable taxes, to Lessor without any setoff, compensation or abatement and as stipulated in the Lease.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this 17 day of march, 20 23

LESSEE:

ADVANCE MARBLE & GRANITE LTD.

Per: R. Fabrizi

Name/Title: Renato Fabrizi President

Per: _____

Name/Title: _____



TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank (“TD Equipment Finance”)
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7

FROM: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

RE: Lease Agreement #23006600 dated March 16, 2023 between the undersigned as Lessee and TD Equipment Finance as Lessor (the “Lease Agreement”)

The undersigned hereby confirm that we have requested TD Equipment Finance to purchase the equipment described in the above noted Lease Agreement (the “Equipment”) for the purpose of leasing it to us.

We acknowledge that the deposit and/or equipment trade in the amount of \$52,093.00 reflected on vendor invoice #3019 and 3020 from Intel Power Inc. dated February 17, 2023 was made on behalf of TD Equipment Finance and that TD Equipment Finance shall acquire, beneficially and otherwise, absolute ownership of and right, title and interest in and to the Equipment upon payment of the invoice.

We confirm we will take actions as may be necessary to confirm and defend that TD Equipment Finance has directly acquired unencumbered ownership of the Equipment.

Acknowledged this 16th day of March, 2023.

ADVANCE MARBLE & GRANITE LTD.

Per: [Signature] _____

Name/Title: Renato Fabrizi President _____

Per: _____

Name/Title: _____



Payment Adjustment Addendum - COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #23006600 dated **March 16, 2023** the "Agreement") between **ADVANCE MARBLE & GRANITE LTD.** (the "Customer") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of **6.60%** (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of such change to the required periodic rent or loan payment under the Agreement.

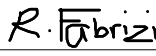
Agreed and acknowledged this **16th** day of **March, 2023**.

**TD Equipment Finance Canada, a division of The
Toronto-Dominion Bank**

Per 

Name/Title: Jennifer Smith Manager of Business Banking

ADVANCE MARBLE & GRANITE LTD.

Per 

Name/Title: Renato Fabrizi President

Per _____

Name/Title: _____



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: March 16, 2023

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
First Payment	\$10,956.47
HST	\$1,424.34
Subtotal	\$12,380.81
Admin Fee	\$975.00
HST	\$126.75
Subtotal	\$1,101.75
Total Due	\$13,482.56

Authorized Signatory

GST/HST# 105255145RT



AMORTIZATION SCHEDULE

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

ADVANCE MARBLE & GRANITE LTD. - Contract # 23006600

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: **6.60%**

	Date	Payment	Interest	Principal	Balance
Financial Lease	03/16/2023				561,704.82
1	03/16/2023	10,956.47	0.00	10,956.47	550,748.35
2	04/16/2023	10,956.47	3,029.12	7,927.35	542,821.00
3	05/16/2023	10,956.47	2,985.52	7,970.95	534,850.05
4	06/16/2023	10,956.47	2,941.68	8,014.79	526,835.26
5	07/16/2023	10,956.47	2,897.59	8,058.88	518,776.38
6	08/16/2023	10,956.47	2,853.27	8,103.20	510,673.18
7	09/16/2023	10,956.47	2,808.70	8,147.77	502,525.41
8	10/16/2023	10,956.47	2,763.89	8,192.58	494,332.83
9	11/16/2023	10,956.47	2,718.83	8,237.64	486,095.19
10	12/16/2023	10,956.47	2,673.52	8,282.95	477,812.24
2023 Totals		109,564.70	25,672.12	83,892.58	
11	01/16/2024	10,956.47	2,627.97	8,328.50	469,483.74
12	02/16/2024	10,956.47	2,582.16	8,374.31	461,109.43
13	03/16/2024	10,956.47	2,536.10	8,420.37	452,689.06
14	04/16/2024	10,956.47	2,489.79	8,466.68	444,222.38
15	05/16/2024	10,956.47	2,443.22	8,513.25	435,709.13
16	06/16/2024	10,956.47	2,396.40	8,560.07	427,149.06
17	07/16/2024	10,956.47	2,349.32	8,607.15	418,541.91
18	08/16/2024	10,956.47	2,301.98	8,654.49	409,887.42
19	09/16/2024	10,956.47	2,254.38	8,702.09	401,185.33
20	10/16/2024	10,956.47	2,206.52	8,749.95	392,435.38
21	11/16/2024	10,956.47	2,158.39	8,798.08	383,637.30
22	12/16/2024	10,956.47	2,110.01	8,846.46	374,790.84
2024 Totals		131,477.64	28,456.24	103,021.40	
23	01/16/2025	10,956.47	2,061.35	8,895.12	365,895.72
24	02/16/2025	10,956.47	2,012.43	8,944.04	356,951.68
25	03/16/2025	10,956.47	1,963.23	8,993.24	347,958.44
26	04/16/2025	10,956.47	1,913.77	9,042.70	338,915.74

	Date	Payment	Interest	Principal	Balance
27	05/16/2025	10,956.47	1,864.04	9,092.43	329,823.31
28	06/16/2025	10,956.47	1,814.03	9,142.44	320,680.87
29	07/16/2025	10,956.47	1,763.74	9,192.73	311,488.14
30	08/16/2025	10,956.47	1,713.18	9,243.29	302,244.85
31	09/16/2025	10,956.47	1,662.35	9,294.12	292,950.73
32	10/16/2025	10,956.47	1,611.23	9,345.24	283,605.49
33	11/16/2025	10,956.47	1,559.83	9,396.64	274,208.85
34	12/16/2025	10,956.47	1,508.15	9,448.32	264,760.53
2025 Totals		131,477.64	21,447.33	110,030.31	
35	01/16/2026	10,956.47	1,456.18	9,500.29	255,260.24
36	02/16/2026	10,956.47	1,403.93	9,552.54	245,707.70
37	03/16/2026	10,956.47	1,351.39	9,605.08	236,102.62
38	04/16/2026	10,956.47	1,298.56	9,657.91	226,444.71
39	05/16/2026	10,956.47	1,245.45	9,711.02	216,733.69
40	06/16/2026	10,956.47	1,192.04	9,764.43	206,969.26
41	07/16/2026	10,956.47	1,138.33	9,818.14	197,151.12
42	08/16/2026	10,956.47	1,084.33	9,872.14	187,278.98
43	09/16/2026	10,956.47	1,030.03	9,926.44	177,352.54
44	10/16/2026	10,956.47	975.44	9,981.03	167,371.51
45	11/16/2026	10,956.47	920.54	10,035.93	157,335.58
46	12/16/2026	10,956.47	865.35	10,091.12	147,244.46
2026 Totals		131,477.64	13,961.57	117,516.07	
47	01/16/2027	10,956.47	809.84	10,146.63	137,097.83
48	02/16/2027	10,956.47	754.04	10,202.43	126,895.40
49	03/16/2027	10,956.47	697.92	10,258.55	116,636.85
50	04/16/2027	10,956.47	641.50	10,314.97	106,321.88
51	05/16/2027	10,956.47	584.77	10,371.70	95,950.18
52	06/16/2027	10,956.47	527.73	10,428.74	85,521.44
53	07/16/2027	10,956.47	470.37	10,486.10	75,035.34
54	08/16/2027	10,956.47	412.69	10,543.78	64,491.56
55	09/16/2027	10,956.47	354.70	10,601.77	53,889.79
56	10/16/2027	10,956.47	296.39	10,660.08	43,229.71
57	11/16/2027	10,956.47	237.76	10,718.71	32,511.00
58	12/16/2027	10,956.47	178.81	10,777.66	21,733.34
2027 Totals		131,477.64	5,966.52	125,511.12	
59	01/16/2028	10,956.47	119.53	10,836.94	10,896.40
60	02/16/2028	10,956.47	60.07	10,896.40	0.00
2028 Totals		21,912.94	179.60	21,733.34	
Grand Totals		657,388.20	95,683.38	561,704.82	

Date

Payment

Interest

Principal

Balance

Amounts listed are exclusive of all applicable taxes.



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

MASTER EQUIPMENT LEASE NO. T000006691
 SCHEDULE NO. 24025510

Attached to and forming part of the Master Equipment Lease No. T000006691 made between TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor and ADVANCE MARBLE & GRANITE LTD. as Lessee dated the 25th day of October, 2021 (the "Master Lease Agreement").

Lessor hereby agrees to lease to Lessee and Lessee hereby agrees to lease from Lessor, upon and subject to the terms, conditions and provisions set forth in this Schedule and in the above referenced Master Lease Agreement, the Equipment described or identified in the "Equipment To Be Leased" section below and/or on an appendix attached hereto, if applicable, together with all replacements, additions, attachments and accessories relating thereto or affixed thereon (the "Equipment"). Any capitalized term not defined herein shall have the meaning ascribed to it in the Master Lease Agreement. All appendices, if any, attached to this Schedule shall form part of this Schedule.

LEGAL NAME AND ADDRESS OF LESSEE			SUPPLIER OF EQUIPMENT				
LESSEE NAME	ADVANCE MARBLE & GRANITE LTD. ("Lessee")		NAME	ADVANCE MARBLE & GRANITE LTD. ("Supplier")			
Date of Birth (If Lessee is an individual)							
ADDRESS: 157 TORYORK DRIVE, TORONTO ON M9L 1X9			ADDRESS: 157 TORYORK DRIVE, TORONTO ON M9L 1X9				
CONTACT: SUSIE DELLA MORA	TEL: FAX: 416-748-0800	SALESPERSON:		TEL: FAX: 416-748-0800			
EQUIPMENT LOCATION (if different from Lessee address above):							
NAME AND ADDRESS OF LANDLORD IF EQUIPMENT IS TO BE PLACED IN RENTED PREMISES:							
EQUIPMENT TO BE LEASED							
NEW/USED	YEAR	MAKE/MODEL	DESCRIPTION	SERIAL NUMBER/VIN			
NEW	2024	BACA Systems RSJ201	Sawjet System including tilt tank c/w 2024 H2OJet 921414-CD34BA1B2 Waterjet Pump (S/N 921414-924037), 2023 Kuka KR 210 R3100 Ultra F Robot (S/N 1248774) and all other attachments and accessories.	27428			
TERMS OF PAYMENT (*RENTAL PAYMENTS PAYABLE ARE SUBJECT TO CHANGE TO REFLECT TAX RATE CHANGES)							
LEASE TERM (NO. OF MONTHS)	NUMBER OF RENTAL PAYMENTS	PAYMENTS WILL BE MADE IN ADVANCE:	PREPAID RENTALS HELD AGAINST THE NUMBER OF RENTAL PAYMENTS NO. TOTALLING	RENTAL PAYMENT, excluding taxes	PROVINCIAL SALES TAX*	GST/HST*	RENTAL PAYMENT, including taxes (the "Rental Payment")
60	60	MONTHLY <input checked="" type="checkbox"/> QUARTERLY <input type="checkbox"/> ANNUALLY <input type="checkbox"/> SEMI ANNUAL <input type="checkbox"/>		\$8,834.12		\$1,148.44	\$9,982.56
LEASE COMMENCEMENT DATE AND FIRST RENTAL PAYMENT DATE:				SUBSEQUENT RENTAL PAYMENT DATE:			
MONTH	DAY	YEAR	MONTH	DAY	YEAR		
July	17	2024	August	17	2024		
PURCHASE OPTION:							
Subject to section 2 of this Schedule, Lessee may elect to purchase the Equipment on the expiry of the 60 th month (the "Purchase Option Date") for the amount of \$1.00 (the "Purchase Option Price").							
ADDITIONS AND AMENDMENTS TO THE TERMS AND CONDITIONS OF THIS LEASE:				CORRESPONDENCE TO BE IN			
N/A				English <input checked="" type="checkbox"/> French <input type="checkbox"/>			

ADDITIONAL TERMS AND CONDITIONS

- 1. EXTENSION OF LEASE TERM:** Provided Lessee is not in default hereunder, at the expiration of the Lease Term this Lease shall be automatically renewed on a month-to-month basis for the Equipment described in this Schedule ("Extended Lease Term") upon and subject to the terms and conditions set forth herein, unless either Lessor or Lessee has notified the other in writing no later than thirty (30) days prior to the expiration of the Lease Term of its intent to terminate this Lease for the Equipment described in this Schedule. During the Extended Lease Term, if any, or if the Equipment is not returned in the condition required by this Lease on or prior to expiry of the Lease Term or Extended Lease Term, as applicable, Lessee shall pay the Rental Payment to Lessor. Notwithstanding the foregoing, neither payment nor the obligation by Lessee to pay any amount under this section due to Lessee's failure to return the Equipment in the required condition by the required date, nor acceptance of any such payment by Lessor, constitutes an agreement by Lessor to extend the term of the Lease in respect of the subject Equipment or consent to retention by Lessee of the Equipment after the required return date, nor a waiver of Lessor's right to insist on prompt return of the Equipment or to recover damages for breach of Lessee's obligations hereunder (but such payment may mitigate or partially mitigate such damages).
- 2. OPTION TO PURCHASE:** Provided Lessee is not in default of any of the terms or conditions of this Lease, then Lessee shall have the option to purchase the Equipment on an "as is, where is" basis, without warranties or representations whatsoever, either express or implied, statutory or otherwise, as to the durability, quality, workmanship, design, merchantability, suitability or condition of the Equipment, or fitness of the Equipment for any particular purpose, for the Purchase Option Price plus all applicable taxes, at the Purchase Option Date. The Purchase Option Price and the Purchase Option Date will be as provided under the "Terms of Payment" section above. Lessee will give Lessor written notice at least sixty (60) days but not more than ninety (90) days prior to the Purchase Option Date of its intention to exercise this purchase option. After receipt of such notice, Lessor shall invoice Lessee for the Purchase Option Price plus all applicable taxes and all amounts outstanding under the Lease in respect of this Schedule, and pass title to the Equipment to Lessee upon receipt of payment in full.
- 3. AGREEMENT.** This Schedule shall be deemed to take effect and form part of the Lease on the Lease Commencement Date.
- 4. MISCELLANEOUS.** Lessee requests Lessor to purchase the above-described Equipment from the Supplier and to lease said Equipment to Lessee upon the terms and conditions of the Lease; and upon written acceptance hereof, signed by Lessor below, agrees to lease said Equipment. Lessee acknowledges having read the terms and conditions of this Schedule. Lessee and Lessor agree to the provisions of this Schedule and, in consideration of those provisions, sign and deliver this Schedule to be effective on the date signed by Lessee and Lessor.
- 5. NON-CANCELLABLE LEASE.** This Lease shall be binding upon the parties hereto and cannot be cancelled or terminated except as expressly provided herein. If Lessee qualifies as an Eligible Enterprise as defined in the Bank Act (an "Eligible Enterprise" is a business with authorized credit of less than CAD\$1,000,000, fewer than 500 employees and annual revenues of less than CAD\$50,000,000) and this Lease is not secured by a mortgage on real property, Lessee has the right to cancel this Lease without incurring a cancellation charge until the end of the third business day after the day on which this Lease is entered into and Lessee may be entitled to the refund of certain fees other than (i) any amounts related to Lessee's use of this Lease prior to the cancellation; and (ii) any expense that Lessor has reasonably incurred in providing this Lease.
- 6. COSTS AND EXPENSES.** Lessee shall pay or reimburse Lessor on demand for all expenses, fees, charges, claims and fines incurred or arising in connection with the preparation, documentation, negotiation and registration of this Lease and any other agreement evidencing or relating to the obligations hereunder, and the ongoing administration, monitoring and enforcement thereof, including, without limitation, any outside or in-house counsel fees and expenses, any professional advisory fees and expenses, and any fees and expenses relating to the registration, perfection, preservation, renewal or discharge of any security/hypothec granted to or taken by Lessor (including, without limitation, as applicable, Personal Property Security Act and Le Registre des droits personnels et réels mobiliers registration fees established by the applicable federal, provincial and/or territorial government(s)), the registration, licensing, possession, use or operation of the Equipment and all taxes and duties on or relating to the Equipment together with all other expenses and outgoings relating to the Equipment, the failure of Lessee to pay or perform any of the obligations of this Lease, the enforcement by any means of any of the obligations or any provision of this Lease, the exercise of any rights, powers or remedies under this Lease or any other agreement evidencing or relating to the obligations hereunder (including all such fees and expenses in connection with recovering or taking possession of the Equipment, removing or taking custody of, the storing, preserving, processing, repair, reconditioning or dismantling of Equipment, preparing Equipment for lease, sale or other disposition and leasing, selling or otherwise disposing of Equipment), the rendering of financial services under this Lease (including, without limitation, for processing of payment and rendering statements to Lessee) and the preparation of end of Lease Term documentation, at Lessor's discretion.
- 7. LANGUAGE.** Lessee hereby confirms that it has expressly requested that this Schedule as well as all other documents related hereto, including notices, be drawn up in the English language only; le crédit-preneur confirme sa demande expresse de voir cette annexe de même que tous les documents, y compris tous avis, s'y rattachant, rédigés en langue anglaise seulement.
- 8. ATTESTATION.** All information that the Lessee has provided to Lessor is accurate and complete respecting, where applicable: the names of Lessee's directors and the names and addresses of the Lessee's beneficial owners; the names and addresses of Lessee's trustees, known beneficiaries and/or settlors; and Lessee's ownership, control and structure of the customer. Lessee agrees to notify Lessor of any changes to this information as and when changes occur.

<p>DATE OF ACCEPTANCE BY LESSOR:</p> <p>_____</p> <p>TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("Lessor")</p> <p>By: _____</p> <p>AUTHORIZED SIGNATURE</p> <p>_____</p> <p>NAME/TITLE</p>	<p>DATE EXECUTED BY LESSEE: July 17, 2024</p> <p>FULL LEGAL NAME OF LESSEE: ADVANCE MARBLE & GRANITE LTD.</p> <p>THE UNDERSIGNED AFFIRM THEY ARE DULY AUTHORIZED TO EXECUTE THIS LEASE</p> <p>ADVANCE MARBLE & GRANITE LTD.</p> <p>By: _____ <i>Controller</i></p> <p>AUTHORIZED SIGNATURE NAME/TITLE</p> <p>By: _____</p> <p>AUTHORIZED SIGNATURE NAME/TITLE</p> <p>Individual(s) (if any): _____</p> <p>Full Legal Name(s): _____</p> <p>Witness: _____</p> <p><i>(a witness is mandatory for individuals)</i></p> <p>Name/Address of Witness: _____</p>
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APPENDIX 1
Delivery and Acceptance Certificate

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

RE: Schedule No. **24025510** to Master Equipment Lease No. **T000006691** between **ADVANCE MARBLE & GRANITE LTD.** as Lessee and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank, as Lessor (the "Lease").

Unless otherwise defined herein, capitalized terms used herein shall have the meaning ascribed thereto in the Lease.

Lessee represents, warrants and acknowledges that:

1. All Equipment described in the Lease between Lessor and Lessee has been delivered to Lessee;
2. Lessee has fully inspected the Equipment and the Equipment has been received in good condition, installed, and has been prepared and is operating satisfactorily for its intended purpose and in accordance with the supplier's or manufacturer's specifications;
3. Lessee has accepted the Equipment;
4. Lessee is aware of and understands the terms of the Lease, and, in particular that the Lease is non-cancellable;
5. Lessor is not the manufacturer or supplier of the Equipment nor is it an agent of the same and Lessor has not made any representations or warranties with respect to the Equipment;
6. Lessee will not make any claims whatsoever against Lessor if, at any time, the Equipment is not satisfactory to Lessee;
7. In reliance upon this Certificate, Lessor will pay the applicable supplier(s) for such Equipment;
8. Lessee's obligations commence as of the Lease Commencement Date as set out on in the Lease and it is obligated to pay each of the Rental Payments, including applicable taxes, to Lessor without any setoff, compensation or abatement and as stipulated in the Lease.

This contract is not entered into on behalf of a Third Party or intended to be used by a Third Party.

Dated this 29 day of July, 2024

LESSEE:

ADVANCE MARBLE & GRANITE LTD.

Per: Claudia Rosales

Name/Title: Controller

Per: _____

Name/Title: _____



Payment Adjustment Addendum - COF Changes

This Payment Adjustment Addendum is attached to and forms part of Agreement #24025510 dated July 17, 2024 (the "Agreement") between ADVANCE MARBLE & GRANITE LTD. (the "Customer") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TDEF").

For good and valuable consideration, the parties hereto agree as follows:

The Customer acknowledges and agrees that the periodic rent or loan payments set out in the Agreement are estimates only, based upon the anticipated interest rate of 6.95% (the "Contract Rate"), which is the rate of interest based upon TDEF's cost of funds ("COF Rate") as of the date of the calculation and preparation of the Agreement.

The Customer acknowledges that the actual COF Rate interest rate on the date on which TDEF pays for such equipment or makes an advance in the case of a loan, may differ from the above rate which will affect the Contract Rate. Accordingly, the required periodic rent or loan payments under the Agreement will be adjusted upwards or downwards, as the case may be and in the same proportion to any increase or decrease in the Contract Rate as at the date on which TDEF pays for such equipment or makes an advance in the case of a loan. TDEF is hereby expressly authorized to make all such adjustments to the Agreement (including adjusting the required periodic rent or loan payments) as may be necessary to reflect any such change in the COF Rate.

TDEF will provide notice to the Customer of such change to the required periodic rent or loan payment under the Agreement.

Agreed and acknowledged this 17th day of July, 2024.

TD Equipment Finance Canada, a division of The Toronto-Dominion Bank

Per _____

Name/Title: _____

ADVANCE MARBLE & GRANITE LTD.

Per _____ *[Signature]*

Name/Title: CONTROLLER

Per _____

Name/Title: _____



ACKNOWLEDGEMENT

FROM: ADVANCE MARBLE & GRANITE LTD. ("Customer")

TO: TD Equipment Finance Canada, a division of The Toronto-Dominion Bank ("TD Equipment Finance")

RE: Agreement dated the 17th day of July, 2024 between ADVANCE MARBLE & GRANITE LTD. as Customer and TD Equipment Finance ("Agreement")

Customer hereby acknowledges that it is entering into an Agreement with TD Equipment Finance for the following equipment:

EQUIPMENT				
NEW/ USED	YEAR	MAKE/MODEL	DESCRIPTION	SERIAL NUMBER/ VIN
NEW	2024	BACA Systems RSJ201	Sawjet System including tilt tank c/w 2024 H2OJet 921414-CD34BA1B2 Waterjet Pump (S/N 921414-924037), 2023 Kuka KR 210 R3100 Ultra F Robot (S/N 1248774) and all other attachments and accessories.	27428

Customer acknowledges it is unable to provide confirmation of payment with respect to the Equipment and hereby confirms that all Equipment pertaining to the Agreement and between TD Equipment Finance and Customer is as per invoices and as per locations specified in the Agreement.

Customer further confirms that the Equipment has been paid for in full and is free and clear of all encumbrances, liens, claims and charges arising by or through Customer (collectively, "Liens") and Customer has all necessary right, title and interest in and to the Equipment to effectively convey title in and to the Equipment to TD Equipment Finance. Customer agrees to indemnify and save TD Equipment Finance harmless from any and all damages, costs, losses, claims or demands which TD Equipment Finance sustains, incurs or becomes liable as a result of any repossession, seizure or resale of such Equipment arising from the inability of Customer to convey title to the Equipment to TD Equipment Finance free and clear of all Liens.

DATED this 17th day of July, 2024.

Acknowledged by:

ADVANCE MARBLE & GRANITE LTD.

By: [Signature]
Name/Title: Controller

By: _____
Name/Title: _____



BETWEEN ADVANCE MARBLE & GRANITE LTD. (the "Seller") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank (the "Buyer").

WHEREAS the Seller wishes to sell and the Buyer wishes to buy all those goods as described on Schedule "A" hereto attached (the "Assets"), on the terms and conditions as described and in consideration of the following amounts:

Purchase Price:	\$449,259.79
ON-HST:	\$58,403.77
Total:	\$507,663.56

NOW THEREFORE this Bill of Sale witnesses that for good and valuable consideration now paid by the Buyer to the Seller at or before the execution and delivery of this Bill of Sale (the receipt and sufficiency of which is acknowledged), the Seller grants, bargains, sells, assigns, transfers, conveys and sets over to the Buyer, its successors and assigns, the Assets together with all right, title and interest of Seller therein and every part thereof.

The Seller covenants, promises and agrees with the Buyer that the Seller is now rightfully entitled to the sold, assigned and transferred property and Assets and that the Seller now has good and valid right, title and authority to sell, assign and transfer to the Buyer, its successors and assigns, according to the true intent and meaning of these presents and that the Buyer shall immediately after execution and delivery have possession of and may from time to time and at all times peacefully and quietly have, hold, possess and enjoy the same and every part thereof to and for its own use and benefit without any manner of hindrance, interruption, molestation, claim or demand whatsoever, from or by the Seller or any person whomsoever and with good and marketable title thereto, free and clear and absolutely released and discharged from and against all former and other bargains, sales, gifts, grants, mortgages, pledges, security interests, adverse claims, liens, charges and encumbrances of any nature or kind whatsoever, and the Seller indemnifies and shall save the Buyer harmless with respect thereto.

The Seller covenants and agrees with the Buyer, its successors and assigns, that it will from time to time and at all times hereafter, on every reasonable request of the Buyer, its successors and assigns, make do and execute or cause and procure to be made, done and executed all further acts, deeds or assurances as may be reasonably required by the Buyer, its successors and assigns, for more effectually and completely vesting in the Buyer, its successors and assigns, the property and assets sold, assigned and transferred in accordance with the terms of this Bill of Sale or for the purpose of registration or otherwise.

It is agreed that this Bill of Sale and everything herein contained shall enure to the benefit of and be binding upon the executors, administrators and assigns or successors of the parties hereto respectively.

It is agreed that this Bill of Sale shall be governed by and construed in accordance with the applicable laws of the Province of Ontario and of Canada, except where all the Assets are in a province other than Ontario, in which case this Bill of Sale shall be governed by the applicable laws of that Province.

IN WITNESS WHEREOF, the Seller has executed this Bill of Sale this 17th day of July, 2024

Seller's GST/HST Number _____

ADVANCE MARBLE & GRANITE LTD.

Per: [Signature]

Title: Controller

Per: _____

Title: _____

Schedule "A" to Bill of Sale

This Schedule "A" forms part of Bill of Sale dated July 17, 2024 between ADVANCE MARBLE & GRANITE LTD. (the "Seller") and TD Equipment Finance Canada, a division of The Toronto-Dominion Bank (the "Buyer").

YEAR	MAKE/MODEL	DESCRIPTION	SERIAL NUMBER/VIN
2024	BACA Systems RSJ201	Sawjet System including tilt tank c/w 2024 H2OJet 921414-CD34BA1B2 Waterjet Pump (S/N 921414-924037), 2023 Kuka KR 210 R3100 Ultra F Robot (S/N 1248774) and all other attachments and accessories.	27428



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
5045 South Service Road, 4th Floor
Burlington, ON L7L 5Y7
Phone: 905-403-4770 Fax: 905-403-4771

Date: July 17, 2024

Bill To: ADVANCE MARBLE & GRANITE LTD.
157 TORYORK DRIVE
TORONTO ON M9L 1X9

DESCRIPTION	AMOUNT
First Payment	\$8,834.12
HST	\$1,148.44
Subtotal	\$9,982.56
Admin Fee	\$950.00
HST	\$123.50
Subtotal	\$1,073.50
Total Due	\$11,056.06



Authorized Signatory

GST/HST# 105255145RT



TD Equipment Finance Canada, a division of The Toronto-Dominion Bank
 5045 South Service Road, 4th Floor
 Burlington, ON L7L 5Y7
 Phone: 905-403-4770 Fax: 905-403-4771

AMORTIZATION SCHEDULE

ADVANCE MARBLE & GRANITE LTD. - Contract # 24025510

FOR ACCOUNTING PURPOSES ONLY - NOT TO BE USED FOR PAYOUT PURPOSES

Compound Period: Monthly

Nominal Annual Rate: **6.95%**

	Date	Payment	Interest	Principal	Balance
Financial Lease	07/17/2024				449,259.79
1	07/17/2024	8,834.12	0.00	8,834.12	440,425.67
2	08/17/2024	8,834.12	2,550.80	6,283.32	434,142.35
3	09/17/2024	8,834.12	2,514.41	6,319.71	427,822.64
4	10/17/2024	8,834.12	2,477.81	6,356.31	421,466.33
5	11/17/2024	8,834.12	2,440.99	6,393.13	415,073.20
6	12/17/2024	8,834.12	2,403.97	6,430.15	408,643.05
2024 Totals		53,004.72	12,387.98	40,616.74	
7	01/17/2025	8,834.12	2,366.72	6,467.40	402,175.65
8	02/17/2025	8,834.12	2,329.27	6,504.85	395,670.80
9	03/17/2025	8,834.12	2,291.59	6,542.53	389,128.27
10	04/17/2025	8,834.12	2,253.70	6,580.42	382,547.85
11	05/17/2025	8,834.12	2,215.59	6,618.53	375,929.32
12	06/17/2025	8,834.12	2,177.26	6,656.86	369,272.46
13	07/17/2025	8,834.12	2,138.70	6,695.42	362,577.04
14	08/17/2025	8,834.12	2,099.93	6,734.19	355,842.85
15	09/17/2025	8,834.12	2,060.92	6,773.20	349,069.65
16	10/17/2025	8,834.12	2,021.70	6,812.42	342,257.23
17	11/17/2025	8,834.12	1,982.24	6,851.88	335,405.35
18	12/17/2025	8,834.12	1,942.56	6,891.56	328,513.79
2025 Totals		106,009.44	25,880.18	80,129.26	
19	01/17/2026	8,834.12	1,902.64	6,931.48	321,582.31
20	02/17/2026	8,834.12	1,862.50	6,971.62	314,610.69
21	03/17/2026	8,834.12	1,822.12	7,012.00	307,598.69
22	04/17/2026	8,834.12	1,781.51	7,052.61	300,546.08
23	05/17/2026	8,834.12	1,740.66	7,093.46	293,452.62
24	06/17/2026	8,834.12	1,699.58	7,134.54	286,318.08
25	07/17/2026	8,834.12	1,658.26	7,175.86	279,142.22
26	08/17/2026	8,834.12	1,616.70	7,217.42	271,924.80

	Date	Payment	Interest	Principal	Balance
27	09/17/2026	8,834.12	1,574.90	7,259.22	264,665.58
28	10/17/2026	8,834.12	1,532.85	7,301.27	257,364.31
29	11/17/2026	8,834.12	1,490.57	7,343.55	250,020.76
30	12/17/2026	8,834.12	1,448.04	7,386.08	242,634.68
2026 Totals		106,009.44	20,130.33	85,879.11	
31	01/17/2027	8,834.12	1,405.26	7,428.86	235,205.82
32	02/17/2027	8,834.12	1,362.23	7,471.89	227,733.93
33	03/17/2027	8,834.12	1,318.96	7,515.16	220,218.77
34	04/17/2027	8,834.12	1,275.43	7,558.69	212,660.08
35	05/17/2027	8,834.12	1,231.66	7,602.46	205,057.62
36	06/17/2027	8,834.12	1,187.63	7,646.49	197,411.13
37	07/17/2027	8,834.12	1,143.34	7,690.78	189,720.35
38	08/17/2027	8,834.12	1,098.80	7,735.32	181,985.03
39	09/17/2027	8,834.12	1,054.00	7,780.12	174,204.91
40	10/17/2027	8,834.12	1,008.94	7,825.18	166,379.73
41	11/17/2027	8,834.12	963.62	7,870.50	158,509.23
42	12/17/2027	8,834.12	918.03	7,916.09	150,593.14
2027 Totals		106,009.44	13,967.90	92,041.54	
43	01/17/2028	8,834.12	872.19	7,961.93	142,631.21
44	02/17/2028	8,834.12	826.07	8,008.05	134,623.16
45	03/17/2028	8,834.12	779.69	8,054.43	126,568.73
46	04/17/2028	8,834.12	733.04	8,101.08	118,467.65
47	05/17/2028	8,834.12	686.13	8,147.99	110,319.66
48	06/17/2028	8,834.12	638.93	8,195.19	102,124.47
49	07/17/2028	8,834.12	591.47	8,242.65	93,881.82
50	08/17/2028	8,834.12	543.73	8,290.39	85,591.43
51	09/17/2028	8,834.12	495.72	8,338.40	77,253.03
52	10/17/2028	8,834.12	447.42	8,386.70	68,866.33
53	11/17/2028	8,834.12	398.85	8,435.27	60,431.06
54	12/17/2028	8,834.12	350.00	8,484.12	51,946.94
2028 Totals		106,009.44	7,363.24	98,646.20	
55	01/17/2029	8,834.12	300.86	8,533.26	43,413.68
56	02/17/2029	8,834.12	251.44	8,582.68	34,831.00
57	03/17/2029	8,834.12	201.73	8,632.39	26,198.61
58	04/17/2029	8,834.12	151.73	8,682.39	17,516.22
59	05/17/2029	8,834.12	101.45	8,732.67	8,783.55
60	06/17/2029	8,834.12	50.57	8,783.55	0.00
2029 Totals		53,004.72	1,057.78	51,946.94	
Grand Totals		530,047.20	80,787.41	449,259.79	

Date

Payment

Interest

Principal

Balance

Amounts listed are exclusive of all applicable taxes.

This is Exhibit "C" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)



TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 1281

Granted By: ADVANCE MARBLE & GRANITE LTD.

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

- (a) **Intangibles.** All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");
- (b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Bank or any other bank, financial institution or other Person;
- (d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;
- (e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;
- (f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");
- (g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");
- (h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");
- (i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");
- (j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;

- (k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in banks, financial institutions or any other Person (collectively called "Proceeds");

provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Bank, the Grantor agrees to hold its interest therein in trust for the Bank, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its Security Interest, will assign such last day as directed by the Bank.

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the *Personal Property Security Act* of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".
- (b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Control Agreement" means:

- (a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and
- (b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;

- (b) **Location of Collateral.** The Collateral which is goods is or will be located at the address set out on the signature page of this Agreement or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Bank in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;
- (c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption;
- (d) **Amount of Accounts.** Each Account and Book 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 the Grantor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise;
- (e) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and
- (f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person, or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;

- (e) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Bank. The Grantor shall apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;
- (g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Bank and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Bank may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Bank, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Bank, shall be held by the Grantor in trust for the Bank and paid over to the Bank on request. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Bank. The Grantor will deliver to the Bank any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Bank and any replacements or substitutions therefor) without the express prior written consent of the Bank;
- (j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and

- (l) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenants

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by The Bank

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Securities, Investment Property

If Collateral at any time includes Securities, the Grantor authorizes the Bank to transfer all or any of such Securities into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Grantor 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 the Grantor or its order a proxy to vote and take all action with respect to such Securities. After default, the Grantor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Grantor 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, the Bank may, at any time give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

9. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

11. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;

- (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
 - (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
 - (d) The Bank will give the Grantor 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 PPSA.
 - (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.
 - (f) The Grantor authorizes the Bank 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 any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank 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. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or

expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby

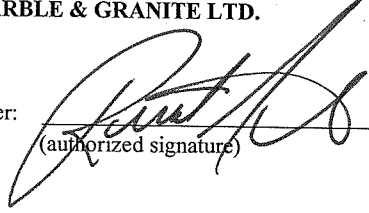
14. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor 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 "Grantor" 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) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, 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 anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
- (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 6th day of July, 2015.

ADVANCE MARBLE & GRANITE LTD.

Per: 
(authorized signature)

Per: _____
(authorized signature)

Signature: _____

Witness as to execution

Name: _____

157 TORYORK DRIVE
TORONTO, ONTARIO
M9L 1X9

Signature: _____

Name: _____

[Address of Grantor]

Signature: _____

Name: _____

[Address of Grantor]

Signature: _____

Name: _____

[Address of Grantor]

Signature: _____

Name: _____

[Address of Grantor]

Signature: _____

Name: _____

[Address of Grantor]

Signature: _____

Name: _____

[Address of Grantor]

SCHEDULE "A"

DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS

QUANTITY	DESCRIPTION	SERIAL NUMBER
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LOCATION OF COLLATERAL

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

SPECIFIED COLLATERAL (Ontario only)

Quota/Licence No. _____ issued by _____ (including any successor marketing board or licencing authority in respect of marketing or setting prices for the same commodity, their successors and assigns, in each case called the "Board") and proceeds therefrom.

Additional Covenants of Customer Applicable to Above Collateral:

1. By executing this Agreement, Grantor has granted an assignment to the Bank of any and all rights of the Grantor in and to the above quota/licence, any amendments, substitutions, additions or supplements thereto, and any proceeds thereof.
2. Grantor agrees to maintain all of the above quota/licence rights in good standing and to comply with all of the rules, regulations and orders of the Board issuing such quota/licence.
3. Grantor agrees not to apply to the Board for the transfer of the above quota/licence, in whole or in part, without the prior written consent of the Bank.
4. The security and/or rights hereby granted shall extend to and include all present and future acquired quota/licence rights issued by the Board to the Grantor, whether issued under the above quota/licence number of under any other such number.

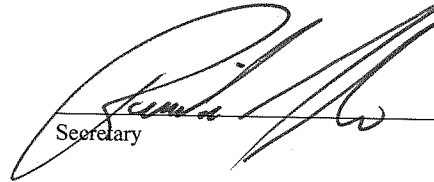
RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT

"RESOLVED THAT:

- (a) The Prison and the _____ are hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialled by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.
- (b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement."

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of ADVANCE MARBLE & GRANITE LTD. on the 6th day of July, 2015 and that the said Resolution is now in full force and effect


Secretary C/S



TO: The Toronto-Dominion Bank (the "Bank")

Branch of the Bank: 220 Commerce Valley West, Suite 100, Markham, Ontario L3T 0A8

Granted By: RNB Stone Ltd.

(the "Grantor")

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Grantor agrees with the Bank as follows:

1. Security Interest

The Grantor hereby grants to the Bank a security interest in, and assigns (other than with respect to trade-marks), mortgages, charges and pledges (collectively, the "Security Interest") to the Bank, all property of the Grantor, including all present and after acquired personal property and all other property, assets and undertaking of the kind hereinafter described below, in which the Grantor now has, or hereafter acquires, any right, title or interest, and accretions and accessions thereto (collectively called the "Collateral"):

- (a) **Intangibles.** All intangible property not otherwise described in this Section 1, including all contractual rights and insurance claims, options, permits, licences, quotas, subsidies, franchises, orders, judgments, patents, trademarks, trade names, trade secrets and know-how, inventions, goodwill, copyrights and other intellectual property of the Grantor, including any right or licence to use intellectual property belonging to a third party together with any specified collateral described in Schedule "A" hereto (collectively called "Intangibles");
- (b) **Chattel Paper and Documents of Title.** All chattel paper and all warehouse receipts, bills of lading and other documents of title, whether negotiable or not;
- (c) **Deposits and Credit Balances.** All monies and credit balances, including interest due thereon, which are now or may hereafter from time to time be on deposit with or standing to the credit of the Grantor with the Bank or any other bank, financial institution or other Person;
- (d) **Books and Records.** All deeds, documents, writings, papers, books of account and other books and records in any form, electronic or otherwise, relating to or evidencing any of the Collateral;
- (e) **Accounts and Book Debts.** All debts, accounts, claims and choses in action for moneys now due or owing or accruing due or which may hereafter become due or owing to the Grantor, including claims against the Crown in right of Canada or of any province, moneys which may become payable under any policy of insurance (collectively called "Accounts and Book Debts"), together with all contracts, securities, bills, notes, lien notes, judgments, mortgages, letters of credit and advices of credit, and all other rights, benefits and documents which are now or which may be taken, vested in or held by the Grantor in respect of or as security for the Accounts and Book Debts or any part thereof, and the full benefit and advantage thereof and all rights of actions, claims or demands which the Grantor now has or may hereafter have in respect of the foregoing;
- (f) **Equipment.** All tools, machinery, apparatus, equipment, vehicles, furniture, plants, fixtures, and other tangible personal property, other than Inventory, wherever situate, including the assets, if any, described in Schedule "A" hereto (collectively called "Equipment");
- (g) **Inventory.** All goods forming the inventory of the Grantor, of whatever kind and wherever located, whether raw material, work in process or finished goods held for sale, lease or resale, or furnished or to be furnished under contracts for service or used or consumed in the business of the Grantor, goods used in or procured for packing or packaging, timber cut or to be cut, oil, gas and minerals extracted or to be extracted, all livestock and the young thereof after conception and all crops which become such within one year after the date of execution of this Agreement (collectively called "Inventory");
- (h) **Instruments.** All bills, notes, cheques, letters of credit and other instruments, whether negotiable or not (collectively called "Instruments");
- (i) **Securities.** All shares, stocks, warrants, options, bonds, debentures, debenture stock and all other securities and investment property of any kind and all instruments, whether negotiable or non-negotiable, and interest thereon and dividends, whether in shares, money or property, received or receivable upon or in respect of any securities and other investment property and all money or other property paid or payable on account of any return on, or repayment of, capital in respect of any securities or otherwise distributed or distributable in respect thereof or that will in any way be charged to, or be payable out of or in respect of, the capital of the issuer of the securities (collectively called "Securities");
- (j) **Real Property.** All real and immovable property, both freehold and leasehold, together with all buildings and fixtures (collectively called "Real Property"), and all rights under any lease or agreement relating to Real Property;

- (k) **Proceeds.** All proceeds of the property described above, including any property in any form derived directly or indirectly from any use or dealing with the property described above or the proceeds therefrom or that indemnifies or compensates for damage or loss to such property or the proceeds therefrom, including the money held in banks, financial institutions or any other Person (collectively called "Proceeds");

provided that (i) the Security Interest does not and will not extend to, and the Collateral will not include, any agreement, lease, right, franchise, licence or permit (the "contractual rights") to which the Grantor is a party or of which the Grantor has the benefit, to the extent that the Security Interest would permit any person to terminate the contractual rights unless the consent of one or more Persons has been obtained and until such consent has been obtained, which the Grantor agrees it will use commercially reasonable efforts to obtain if requested by the Bank, the Grantor agrees to hold its interest therein in trust for the Bank, and notwithstanding the foregoing, contractual rights shall not include any account or chattel paper; and (ii) with respect to Real Property, (A) the Security Interest granted hereby is constituted by way of a floating charge, but will become a fixed charge upon the earlier of the Obligations becoming immediately payable, and the occurrence of any other event that by operation of law would result in such floating charge becoming a fixed charge; and (B) the assignment, mortgage and charge granted hereby will not extend to the last day of the term of any lease or agreement relating to Real Property, but the Grantor will hold such last day in trust for the Bank and, upon the enforcement by the Bank of its Security Interest, will assign such last day as directed by the Bank.

2. Obligations Secured

The Security Interest secures the payment and performance of all present and future obligations of the Grantor to the Bank, including all debts and liabilities, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred, whether incurred before, at the time of, or after the execution of this Agreement, whether the indebtedness and liability is from time to time reduced and thereafter increased or entirely extinguished and thereafter incurred again, whether arising from dealings between the Bank and the Grantor or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Grantor, and in any currency, whether incurred by the Grantor alone or with another or others and whether as a principal or surety, including all interest thereon and all amounts owed by the Grantor under this Agreement for fees, costs and expenses and in respect of indemnities granted under this Agreement (collectively called the "Obligations").

3. Definitions

- (a) Any word or term that is not otherwise defined in this Agreement shall have the meaning given to it in the *Personal Property Security Act* of the province in which the Branch of the Bank is located, as amended from time to time, and being referred to in this Agreement as the "PPSA". Any reference herein to "Collateral" shall, unless the context requires otherwise, be deemed to be a reference to "Collateral or any part thereof".
- (b) The following terms shall have the respective meanings set out below:

"Branch of the Bank" means the branch of the Bank located at the address specified above.

"Business Day" means any day other than a Saturday, Sunday or statutory holiday in the province in which the Branch of the Bank is located.

"Control Agreement" means:

- (a) with respect to any uncertificated security, an agreement between the issuer of such uncertificated security and any Person whereby such issuer agrees to comply with instructions that are originated by such Person in respect of such uncertificated security, without the further consent of the Grantor; and
- (b) with respect to any securities account or security entitlement, an agreement between the securities intermediary which maintains the particular securities account to which security entitlements included in the Collateral relate and any Person whereby such securities intermediary agrees to comply with any entitlement orders with respect to such securities accounts or security entitlements that are originated by such Person, without the further consent of the Grantor.

"Person" means any individual, sole proprietorship, joint venture, partnership, corporation, company, firm, association, co-operative, estate, government, government agency, regulatory authority, trust, or any entity of any nature.

4. Representations & Warranties

The Grantor hereby represents and warrants with the Bank and so long as this Agreement remains in effect shall be deemed to continuously represent and warrant that:

- (a) **Location of Head Office.** The address of the Grantor's chief executive office and the office where it keeps its records respecting the Accounts and Book Debts (the "Head Office") is set out below the name of the Grantor on the signature page of this Agreement;

- (b) **Location of Collateral.** The Collateral which is goods is or will be located at the address set out on the signature page of this Agreement or at the locations specified in Schedule "A" hereto or such other locations as have been agreed to by the Bank in writing, except for (i) goods in transit to such locations and (ii) Inventory on lease or consignment, but including all fixtures, crops, oil, gas or other minerals to be extracted and all timber to be cut which forms part of the Collateral;
- (c) **Collateral Free and Clear.** The Collateral (other than Real Property) is the sole property of the Grantor free and clear of all security interests, liens, charges, mortgages, hypothecs, leases, licenses, infringements by third parties, encumbrances, statutory liens or trusts, other adverse claims or interests, or any rights of others, except for those security interests which are expressly approved by the Bank in writing prior to their creation or assumption;
- (d) **Amount of Accounts.** Each Account and Book 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 the Grantor to the Bank from time to time as owing by each Account Debtor or by all Account Debtors will be the correct amount unconditionally owing by such Account Debtor or Account Debtors, and no Account Debtor will have any defence, set-off, claim or counterclaim against the Grantor which can be asserted against the Bank, whether in any proceeding to enforce Collateral or otherwise;
- (e) **Status and Binding Obligation.** The Grantor (i) if a corporation or company, has been duly incorporated, amalgamated or continued, as the case may be, and is validly existing as a corporation or company, as the case may be, under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, (ii) if not a corporation or company, has been duly created or established as a partnership, limited partnership or other entity and validly exists under the laws of the jurisdiction in which it has been created or established, and (iii) is duly qualified to carry on business and own property in each jurisdiction where it carries on business or where any of its property is located. The Grantor has adequate power, capacity and authority to carry on its business, own property, borrow monies and enter into agreements therefor, execute and deliver this Agreement, and perform its obligations under this Agreement, which Agreement constitutes a legally valid and binding obligation of the Grantor enforceable in accordance with its terms. The making of this Agreement will not result in the breach of, constitute a default under, contravene any provision of, or result in the creation of, any lien, charge, security interest, encumbrance or any other rights of others upon any property of the Grantor pursuant to any agreement, indenture or other instrument to which the Grantor is a party or by which the Grantor or any of its property may be bound or affected; and
- (f) **Intellectual Property.** All intellectual property applications and registrations are valid, subsisting, unexpired, enforceable, in good standing and have not been abandoned and the Grantor is the owner of the applications and registrations.

5. Covenants

The Grantor covenants and agrees with the Bank that:

- (a) **Place of Business and Location of Collateral.** The Grantor shall not change its name or the location of its Head Office, amalgamate with any other Person, or move any of the Collateral from the address set out on the signature page of this Agreement or the locations specified in Schedule "A" hereto other than in accordance with clause 5(g), without the prior written consent of the Bank;
- (b) **Notification.** The Grantor shall notify the Bank promptly of: (i) any change in the information contained herein or in Schedule "A" hereto relating to the Grantor, the Grantor's business or Collateral; (ii) the details of any significant acquisition of Collateral; (iii) the details of any claims or litigation affecting the Grantor or the Collateral and will furnish the Bank with copies of the details of such claims or litigation; (iv) any loss or damage to Collateral or any material adverse change in the value of Collateral; and (v) any default by any Account Debtor in payment or other performance of its obligations with respect to Collateral;
- (c) **Performance of Obligations.** The Grantor shall observe and perform all its obligations under all material leases, licenses, undertakings and agreements to which it is a party, obtain and preserve its rights, powers, licences, privileges, franchises and goodwill thereunder, and comply with all applicable laws, by-laws, rules, regulations and ordinances in a proper and efficient manner so as to preserve and protect the Collateral and the business and undertaking of the Grantor in all material respects. The Grantor shall also pay all rents, taxes, rates, levies, assessments and government fees or dues levied, assessed or imposed in respect of the Collateral and other charges or any part thereof as and when the same become due and payable, and shall provide to the Bank, when requested, the receipts and vouchers evidencing payment;
- (d) **Limitations on Discounts, Extensions of Accounts and Compromises.** The Grantor shall not grant any extension of time for payment of any Accounts or Book Debts, or compromise, compound or settle any Accounts or Book Debts for less than the full amount, or release, wholly or partially, any Person liable for the payment of any Accounts or Book Debts, or allow any credit or discount of any Account or Book Debt, other than in the ordinary course of business of the Grantor and consistent with industry practices;

- (e) **Payment of Fees and Expenses.** The Grantor will pay the Bank on demand all costs, fees and expenses (including legal fees on a solicitor and his own client basis) incurred by the Bank in the preparation, execution, registration and perfection of this Agreement and the carrying out of any of the provisions of this Agreement, including, protecting and preserving the Security Interest and enforcing by legal process or otherwise the remedies provided herein. All such costs and expenses payable by the Grantor to the Bank shall bear interest from time to time at the highest interest rate then applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations secured hereunder;
- (f) **Maintenance and Protection of Collateral/No Fixtures.** The Grantor shall care for, protect and preserve the Collateral and not permit its value to be impaired and will not permit the Collateral to be affixed to real or personal property so as to become a fixture or accession without the prior written consent of the Bank. The Grantor shall keep the Collateral in good order, condition and repair and shall not use the Collateral in violation of the provisions of this Agreement or any other agreement relating to the Collateral or any policy insuring the Collateral or any applicable statute, law, by-law, rule, regulation or ordinance. The Grantor will keep all licences, permits, agreements, registrations and applications relating to intellectual property used by Grantor in its business in good standing, unless otherwise agreed to in writing by the Bank. The Grantor shall apply to register all existing and future copyrights, trade-marks, patents, integrated circuit topographies and industrial designs whenever it is commercially reasonable to do so. The Grantor shall defend title to the Collateral against all claims and demands of all other Persons claiming the same or an interest therein and shall diligently initiate and prosecute legal action against every Person who infringes upon the Grantor's rights in intellectual property;
- (g) **Dealing with Collateral.** (i) The Grantor will not sell, lease, transfer, assign, deliver or otherwise dispose of the Collateral or any interest therein without the prior written consent of the Bank, except that the Grantor may, until an event of default as hereinafter provided occurs, deal with any Inventory or Real Property (other than fixtures financed by the Bank and any replacements or substitutions therefor) in the ordinary course of business so that the purchaser thereof takes title thereto free and clear of the Security Interest; (ii) All Proceeds shall continue to be subject to the Security Interest, granted hereby and all money received by the Grantor as Proceeds, other than from the sale of Inventory, shall be received as trustee for the Bank and shall be held separate and apart from other money of the Grantor, and shall be paid over to the Bank upon request; (iii) All money collected or received by the Bank in respect of the Collateral may be applied on account of such parts of the Obligations as the Bank in its sole discretion determines, or may be held unappropriated in a collateral account, or in the discretion of the Bank may be released to the Grantor, all without prejudice to the Bank's rights against the Grantor; (iv) Before an event of default occurs hereunder, the Bank may give notice of this Agreement and the Security Interest to any Account Debtor who is obligated to the Grantor under any of the Accounts and Book Debts and, after the occurrence of an event of default hereunder, may give notice to any such Account Debtor to make all further payments to the Bank, and any payment or other Proceeds received by the Grantor from an Account Debtor after an event of default whether before or after any notice is given by the Bank, shall be held by the Grantor in trust for the Bank and paid over to the Bank on request. The Bank shall have the right at any time and from time to time to verify the existence and state of the Collateral in any manner the Bank may consider appropriate and the Grantor agrees to furnish all assistance and information and to perform all such acts as the Bank may reasonably request in connection therewith and for such purpose to grant to the Bank or its agents access to all places where Collateral may be located and to all premises occupied by the Grantor;
- (h) **Maintenance of Records.** The Grantor will keep proper books of account in accordance with sound accounting practice and mark any and all such records and the Collateral at the Bank's request so as to indicate the Security Interest. The Grantor shall furnish to the Bank such financial information and statements and such information and statements relating to the Collateral as the Bank may from time to time require and shall permit the Bank or its agents at any time at the expense of the Grantor to examine the books of account and other financial records and reports relating to the Collateral and to make copies thereof and take extracts therefrom and to make inquiries of third parties for the purpose of verification of such information. The Grantor authorizes any Person holding any Books and Records to make them available, in a readable form, upon the request of the Bank. The Grantor will deliver to the Bank any Documents of Title, Instruments, Securities and Chattel Paper constituting, representing or relating to Collateral;
- (i) **Negative Pledge.** The Grantor will not create, incur, assume or suffer to exist, any mortgage, deed of trust, pledge, lien, security interest, assignment, charge, hypothec, encumbrance or statutory lien or trust (including any conditional sale, or other title retention agreement or finance lease) of any nature, on any of the Collateral (other than Real Property, but not including any fixtures financed by the Bank and any replacements or substitutions therefor) without the express prior written consent of the Bank;
- (j) **Insurance.** The Grantor will keep the Collateral insured under policies with such coverage, for such amounts and with such insurers as are satisfactory to the Bank from time to time, with loss thereunder, payable to the Bank and shall furnish the Bank with a copy of any policy of insurance, certificate of insurance or other evidence satisfactory to the Bank that such insurance coverage is in effect;
- (k) **Further Assurances.** The Grantor will from time to time forthwith, at the expense of the Grantor, duly authorize, execute and deliver such further instruments and documents, and take such further action, as the Bank may request for the purpose of obtaining or preserving the benefits of, and the rights and powers granted by, this Agreement (including the filing of any financing statements or financing change statements under any applicable legislation with respect to the Collateral) and for the purpose of correcting any deficiencies or clerical errors in this Agreement; and

- (l) **Landlord Agreement.** The Grantor will, at the request of the Bank, obtain a written agreement from each landlord of premises where any of the Collateral is located, in favour of the Bank and in form and substance satisfactory to the Bank, whereby such landlord agrees to give notice to the Bank of any default by the Grantor under the lease and a reasonable opportunity to cure such default prior to the exercise of any remedies by the landlord and acknowledges the Security Interest created by this Agreement and the right of the Bank to enforce the Security Interest created by this Agreement in priority to any claim of such landlord, including the right of the landlord to distrain on the Collateral for arrears of rent.

6. Survival of Representations and Warranties and Covenants

All agreements, representations, warranties and covenants made by the Grantor in this Agreement are material, will be considered to have been relied on by the Bank and will survive the execution and delivery of this Agreement or any investigation made at any time by or on behalf of the Bank and any disposition or payment of the Obligations until the indefeasible repayment and performance in full of the Obligations.

7. Performance of Covenants by The Bank

- (a) The Bank may, in its sole discretion and upon notice to the Grantor, perform any covenant of the Grantor under this Agreement that the Grantor fails to perform including any covenant the performance of which requires the payment of money, provided that the Bank will not be obligated to perform such covenant on behalf of the Grantor. The performance by the Bank of any such covenant shall not oblige the Bank to continue to perform any such covenant or other covenants nor relieve the Grantor from any default or derogate from the rights and remedies of the Bank under this Agreement. The Grantor agrees to indemnify and to reimburse the Bank for all costs and expenses incurred by the Bank in connection with the performance by it of any such covenant, and all such costs and expenses shall be payable by the Grantor to the Bank on demand, shall bear interest at the highest rate per annum applicable to any of the Obligations, calculated and compounded monthly, and shall be added to and form part of the Obligations.
- (b) In holding any Collateral, the Bank and any agent or nominee on its behalf is only bound to exercise the same degree of care as it would exercise with respect to similar property of its own or of similar value held in the same or similar location. The Bank and any agent or nominee on its behalf will be deemed to have exercised reasonable care with respect to the custody and preservation of the Collateral if it takes such action for that purpose as the Grantor reasonably requests in writing, but failure of the Bank or its nominees to comply with any such request will not of itself be deemed a failure to exercise reasonable care.

8. Securities, Investment Property

If Collateral at any time includes Securities, the Grantor authorizes the Bank to transfer all or any of such Securities into its own name or that of its nominee(s) so that the Bank or its nominee(s) may appear on record as the sole owner thereof; provided that, until default, the Bank shall deliver promptly to the Grantor 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 the Grantor or its order a proxy to vote and take all action with respect to such Securities. After default, the Grantor waives all rights to receive any notices or communications received by the Bank or its nominee(s) as such registered owner and agrees that no proxy issued by the Bank to the Grantor 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, the Bank may, at any time give a notice of exclusive control to any such securities intermediary with respect to such Investment Property.

The Grantor has not consented to and covenants that it will not consent to, the entering into of a Control Agreement by: (a) any issuer of any uncertificated securities included in or relating to the Collateral; or (b) any securities intermediary for any securities accounts or security entitlements included in or relating to the Collateral, other than, in either case, a Control Agreement to which the Bank is a party.

Promptly upon request from time to time by the Bank, the Grantor shall:

- (a) enter into and use reasonable commercial efforts to cause any securities intermediary for any securities accounts or securities entitlements included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such securities accounts or securities entitlements as the Bank requires in form and substance satisfactory to the Bank; and
- (b) enter into and use reasonable commercial efforts to cause any issuer of any uncertificated securities included in or relating to the Collateral to enter into a Control Agreement with the Bank with respect to such uncertificated securities in form and substance satisfactory to the Bank.

9. Dealing with Security Interest

The Bank may grant extensions of time and other indulgences, give up any of the Security Interest, abstain from perfecting any of the Security Interest, accept compositions, grant releases and discharges and waive rights against and otherwise deal with the Grantor, Account Debtors of the Grantor, sureties and others and with any of the Collateral and any other security as the Bank may see fit without prejudice to the liability of the Grantor or the Bank's right to hold and realize any of the Security Interest. The Bank shall not be accountable to the Grantor for the value of any of the Security Interest released except for any moneys actually received by the Bank.

10. Deposits and Credit Balances

Without limiting any other rights or remedies of the Bank, the Bank may, without notice to the Grantor or any other Person, any notice being expressly waived by the Grantor, set-off and apply all or any of the amounts standing to or for the credit of the Grantor at the Bank or any of the Bank's affiliates, in any currency, against and on account of all or any part of the Obligations, all as the Bank may see fit, whether or not the Obligations or the amounts standing to or for the credit of the Grantor are due and payable. The Bank is authorized and shall be entitled to make such debits, credits, correcting entries, and other entries to the Grantor's accounts and the Bank's records relating to the Grantor as the Bank regards as desirable in order to give effect to the Bank's rights hereunder and the Grantor agrees to be bound by such entries absent manifest error. When applying a deposit or other obligation in a different currency than the Obligations to the Obligations, the Bank will convert the deposit or other obligation to the currency of the Obligations using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

11. Events of Default

Obligations not payable on demand shall, at the option of the Bank, become immediately due and payable upon the occurrence of one or more of the following events (each, an "event of default"):

- (a) the Grantor fails to pay when due, whether by acceleration or otherwise, any of the Obligations;
- (b) the Grantor fails to perform any provision of this Agreement or of any other agreement to which the Grantor and the Bank are parties;
- (c) if any certificate, statement, representation, warranty, audit report or financial statement heretofore or hereafter furnished by or on behalf of the Grantor pursuant to or in connection with this Agreement, or as an inducement to the Bank to extend any credit to or to enter into this or any other agreement with the Grantor, is shown to have been false in any material respect or to have omitted any material fact; or if upon the date of execution of this Agreement, there shall have been any material adverse change in any of the facts disclosed by any such certificate, representation, statement, warranty, audit report or financial statement, which change shall not have been disclosed to the Bank at or prior to the time of such execution;
- (d) the Grantor ceases or threatens to cease to carry on business, commits an act of bankruptcy, becomes insolvent, proceedings or other actions are taken by or against the Grantor under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation whether in Canada or elsewhere, or the Grantor transfers all or substantially all of its assets to another Person;
- (e) a receiver, trustee, custodian or other similar official is appointed in respect of the Grantor or any of the Grantor's property;
- (f) the institution by or against the Grantor of any formal or informal proceeding for the dissolution or liquidation or settlement of claims against or winding up of affairs of the Grantor;
- (g) an encumbrancer takes possession of any of the Collateral or any process of execution or distress is levied or enforced upon or against any of the Collateral;
- (h) any indebtedness or liability of the Grantor, other than to the Bank, becomes due and payable, or capable of being declared due and payable, before the stated maturity thereof or any such indebtedness or liability shall not be paid at the maturity thereof or upon the expiration of any stated applicable grace period thereof, or the Grantor fails to make payment when due under any guarantee given by the Grantor;
- (i) if the Grantor is an individual, the Grantor dies or is found by a court to be incapable of managing his or her affairs;
- (j) an execution or any other process of any court shall become enforceable against the Grantor;
- (k) if the Grantor is a partnership, the death of a partner; or
- (l) any other event which causes the Bank, in good faith, to deem itself insecure;

and the Bank shall not be required to make any further advances or other extension of credit that constitutes an Obligation.

12. Remedies

- (a) Upon the occurrence of an event of default that has not been cured or waived, the Bank, in addition to any right or remedy otherwise provided herein or by law or in equity, will have the rights and remedies set out below, which may be enforced successively or concurrently:
 - (i) to take such steps as the Bank considers desirable to maintain, preserve or protect the Collateral or its value;

- (ii) to take possession of the Collateral and require the Grantor to assemble the Collateral and deliver or make the Collateral available to the Bank at such place as may be specified by the Bank, and the Bank will not be or be deemed to be a mortgagee in possession by virtue of any such actions;
 - (iii) to exercise and enforce all rights and remedies of the Grantor with respect to the Collateral, including collecting and realizing upon all Accounts and Book Debts;
 - (iv) to carry on or concur in carrying on all or any part of the business of the Grantor;
 - (v) for the maintenance, preservation or protection of the Collateral or for carrying on any of the business of the Grantor, to borrow money on the security of the Collateral, which security will rank in priority to the Security Interest, or on an unsecured basis;
 - (vi) to the exclusion of all others, including the Grantor, to enter upon, occupy and use all or any of the premises, buildings and plants owned or occupied by the Grantor and use all or any of the Collateral of the Grantor for such time as the Bank requires to facilitate the preservation and realization of the Collateral, free of charge, and the Bank will not be liable to the Grantor for any neglect in so doing or in respect of any rent, charges, depreciation or damages in connection with such actions;
 - (vii) to sell, lease, license or otherwise dispose of or concur in selling, leasing, licensing or otherwise disposing of the Collateral upon such terms and conditions as the Bank may determine;
 - (viii) to dispose of any of the Collateral in the condition in which it was at the date possession of it was taken, or after any commercially reasonable repair, processing or preparation thereof for disposition;
 - (ix) if any part of the Collateral is perishable or will decline speedily in value, to sell or otherwise dispose of same without giving any notice of such disposition;
 - (x) to make any arrangement or compromise which the Bank shall think expedient in the interests of the Bank, including compromising any Accounts and Book Debts, and giving time for payment thereof with or without security;
 - (xi) to appoint a consultant or monitor, at the Grantor's expense, to evaluate the Grantor's business and the value of the Collateral, and to review the options available to the Bank; and
 - (xii) to appoint or reappoint by instrument in writing any person or persons, whether an officer or officers or employee or employees of the Bank or not, to be a receiver or receivers or a receiver and manager of the Collateral and remove or replace any person or persons so appointed or apply to any court for the appointment of a receiver or receiver and manager (each hereinafter called a "Receiver").
- (b) Any Receiver so appointed shall be deemed to be the agent of the Grantor and not the Bank, and the Grantor and not the Bank, shall be solely responsible for the Receiver's acts or defaults and for the Receiver's remuneration and expenses. The Bank shall not be in any way responsible for any misconduct, negligence or failure to act on the part of any such Receiver, its servants, agents or employees.
 - (c) The Grantor agrees to pay all costs, charges and expenses incurred by the Bank or any Receiver appointed by the Bank, whether directly or for services rendered (including reasonable legal and auditors' costs and expenses and Receiver remuneration), in operating the Grantor's accounts, in preparing or enforcing this Agreement, taking and maintaining custody of, preserving, repairing, processing, preparing for disposition and disposing of Collateral and in enforcing or collecting the Obligations, and all such costs, charges and expenses, together with any amounts owing as a result of any borrowing by the Bank or any Receiver appointed by the Bank, as permitted hereby, shall be a first charge on the Collateral and shall be secured hereby.
 - (d) The Bank will give the Grantor 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 PPSA.
 - (e) Upon default and receiving written demand from the Bank, the Grantor agrees to take such further action as may be necessary to evidence and effect an assignment or licensing of intellectual property to whomever the Bank directs, including to the Bank. The Grantor appoints any officer or employee of the Bank to be its attorney in accordance with applicable legislation with full power of substitution, to do on the Grantor's behalf anything that is required to assign, license or transfer, and to record any assignment, license 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.
 - (f) The Grantor authorizes the Bank 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 any Collateral or identifying the locations at which the Collateral is located and correcting any clerical errors or deficiencies in this Agreement) as the Bank 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. The Grantor hereby irrevocably constitutes and appoints the Bank and any of its officers or employees from time to time as the true and lawful attorney of the Grantor, with full power of substitution, to do any of the foregoing in the name of the Grantor whenever and wherever it may be deemed necessary or

expedient. This power of attorney, which is coupled with an interest, is irrevocable until the release or discharge of the Security Interest.

If the disposition of the Collateral fails to satisfy the Obligations secured by this Agreement including the expenses incurred by the Bank in connection with the preservation and realization of the Collateral as described above, the Grantor shall be liable to pay any deficiency to the Bank forthwith on demand.

13. Environmental License and Indemnity

The Grantor hereby grants to the Bank and its officers, employees and agents an irrevocable and non-exclusive license, subject to the rights of tenants, to enter any Real Property to conduct investigations, inspections, audits, testing and monitoring with respect to any contaminants or hazardous substances and to remove and analyze samples of any contaminants or hazardous substances at the cost and expense of the Grantor (which cost and expense will form part of the Obligations and will be payable immediately on demand and secured hereby). The Grantor hereby indemnifies and will indemnify the Bank and agrees to hold the Bank harmless against and from all losses, fines, penalties, costs, damages and expenses which the Bank may sustain, incur or be held to be or for which it may become liable, at any time whatsoever for or by reason of or arising from the past, present or future presence of or, clean-up, removal or disposal of any contaminants or hazardous substances from, on, under or adjacent to any Real Property owned by the Grantor or which may become owned or occupied by the Bank or as a result of the Bank's compliance with environmental laws or environmental orders relating thereto, including any clean-up, decommissioning, restoration or remediation of any Real Property owned or occupied by the Grantor or other affected or adjacent lands or property. This indemnification will survive the satisfaction, release or extinguishment of the Obligations created hereby

14. Miscellaneous

- (a) **Interpretation.** The division of this Agreement into Sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement (including any schedule now or hereafter annexed hereto) and not to any particular Section or other portion hereof. Unless otherwise specified, any reference herein to a Section or Schedule refers to the specified Section of or Schedule to this Agreement. In this Agreement: (i) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa; (ii) the words "include", "includes" and "including" mean "include", "includes" or "including", in each case, "without limitation"; (iii) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time; (iv) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and (v) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.
- (b) **Successors and Assigns.** This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, successors and permitted assigns. In any action brought by an assignee of this Agreement and the Security Interest or any part thereof to enforce any rights hereunder, the Grantor shall not assert against the assignee any claim or defence which the Grantor now has or hereafter may have against the Bank.
- (c) **Amalgamation.** The Grantor 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 "Grantor" 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) in which any amalgamating company has any rights at the time of amalgamation and to any "Collateral" in which the amalgamated company thereafter has any rights, and (ii) shall secure the "Obligations" (as that term is herein defined) of each of the amalgamating companies and the amalgamated company to the Bank at the time of amalgamation and any "Obligations" of the amalgamated company to the Bank thereafter arising.
- (d) **Joint and Several.** If there is more than one Grantor named herein, the term "Grantor" shall mean all and each of them, their obligations under this Agreement shall be joint and several, the Obligations shall include those of all or any one of them and no Grantor shall have the right of subrogation, exoneration, reimbursement or indemnity whatsoever and no right of recourse to the Collateral for the Obligations hereunder unless and until all of the Obligations have been paid or performed in full, notwithstanding any change for any cause or in any manner whatsoever in the composition of or membership of any firm or company which is a party hereto.
- (e) **Attachment of Security Interest.** The Grantor acknowledges that value has been given and that the Security Interest granted hereby will attach when the Grantor signs this Agreement and will attach to Collateral in which the Grantor subsequently acquires any rights, immediately upon the Grantor acquiring such rights. The parties do not intend to postpone the attachment of any Security Interest created by this Agreement.

- (f) **No Obligation to Advance.** Neither the execution of this Agreement nor any advance of funds shall oblige the Bank to advance any funds or any additional funds or enter into any transaction or renew any note or extend any time for payment of any of the Obligations of the Grantor to the Bank.
- (g) **Information.** The Bank may provide any financial and other information it has about the Grantor, 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 anyone acting on behalf of the Bank.
- (h) **Assignment.** The Bank may assign or transfer any of its rights under this Agreement without the consent of the Grantor. The Grantor may not assign its obligations under this Agreement without the prior written consent of the Bank.
- (i) **Amendment.** Subject to Section 12(f) of this Agreement, no amendment to this Agreement will be valid or binding unless set forth in writing and duly executed by all of the parties hereto. No course of conduct by the Bank will be deemed to result in an amendment of this Agreement.
- (j) **Term.** This Agreement shall be a continuing agreement in every respect for the payment of the Obligations and it shall remain in full force and effect until all of the Obligations shall be indefeasibly paid in full or discharged by the Bank and until the Bank shall no longer have any commitment to the Grantor or any other Person, the fulfillment of which, might result in the creation of Obligations of the Grantor.
- (k) **Severability.** If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Agreement.
- (l) **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the jurisdiction where the Branch of the Bank is located.
- (m) **Waiver by the Bank.** No delay or omission by the Bank in exercising any right or remedy hereunder or with respect to any Obligations 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 of any other right or remedy. Furthermore, the Bank may remedy any default by the Grantor hereunder or with respect to any Obligations in any reasonable manner without waiving the default remedied and without waiving any other prior or subsequent default by the Grantor. No course of conduct of the Bank will give rise to any reasonable expectation which is in any way inconsistent with the terms and conditions of this Agreement or the Bank's rights hereunder. All rights and remedies of the Bank granted or recognized herein are cumulative and may be exercised at any time and from time to time independently or in combination.
- (n) **Waiver by the Grantor.** The Grantor waives protest of any Instrument constituting Collateral at any time held by the Bank on which the Grantor is in any way liable and, subject to clause 12(d) hereof, notice of any other action taken by the Bank.
- (o) **Non-Substitution.** The Security Interest is in addition to and not in substitution for any other security now or hereafter held by the Bank.
- (p) **Entire Agreement.** This Agreement including any schedule now or hereafter annexed hereto, constitutes the entire agreement between the Grantor and the Bank with respect to the subject matter hereof. There are no representations, warranties, terms and conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth in this Agreement.
- (q) **Acknowledgment.** The Grantor acknowledges receipt of a fully executed copy of this Agreement and, to the extent permitted by applicable law, waives the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.
- (r) **Execution.** The Grantor agrees that this Agreement may be executed electronically and in counterparts.

IN WITNESS WHEREOF the Grantor has executed this Agreement this 23rd day of January, 2024.

RNB STONE Ltd.



Per: 

Name: Renato Fabrizi
Position: Vice-President

SCHEDULE "A"

DESCRIPTION OF EQUIPMENT/SERIAL NUMBERED GOODS

QUANTITY	DESCRIPTION	SERIAL NUMBER
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LOCATION OF COLLATERAL

The Collateral is now and will hereafter be located at the following address(es) (include Street/Town/City and Province):

SPECIFIED COLLATERAL (Ontario only)

Quota/Licence No. _____ issued by _____ (including any successor marketing board or licencing authority in respect of marketing or setting prices for the same commodity, their successors and assigns, in each case called the "Board") and proceeds therefrom.

Additional Covenants of Customer Applicable to Above Collateral:

1. By executing this Agreement, Grantor has granted an assignment to the Bank of any and all rights of the Grantor in and to the above quota/licence, any amendments, substitutions, additions or supplements thereto, and any proceeds thereof.
2. Grantor agrees to maintain all of the above quota/licence rights in good standing and to comply with all of the rules, regulations and orders of the Board issuing such quota/licence.
3. Grantor agrees not to apply to the Board for the transfer of the above quota/licence, in whole or in part, without the prior written consent of the Bank.
4. The security and/or rights hereby granted shall extend to and include all present and future acquired quota/licence rights issued by the Board to the Grantor, whether issued under the above quota/licence number or under any other such number.

RESOLUTION AUTHORIZING EXECUTION OF GENERAL SECURITY AGREEMENT

"RESOLVED THAT:

- (a) The Renato Fabrizi is hereby authorized for and on behalf of the Corporation to execute and deliver to The Toronto-Dominion Bank a General Security Agreement substantially in the form of the General Security Agreement (attached hereto and initialled by the Secretary for identification) presented to the directors, with such alterations, amendments, deletions or additions as may be approved by the persons executing the same and their execution shall be conclusive evidence of such approval and that the General Security Agreement so executed is the General Security Agreement authorized by this Resolution.

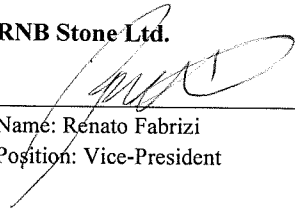
- (b) Any officer or director be and is hereby authorized to execute and deliver on behalf of the Corporation all such other documents and writings and to do such other acts and things as may be necessary or desirable for fulfilling the Corporation's obligations under the General Security Agreement."

CERTIFICATE

I hereby certify that the foregoing is a true and correct copy of a Resolution duly passed by the Directors of RNB Stone Ltd.

on the _____ day of January, 2024 and that the said Resolution is now in full force and effect.

RNB Stone Ltd.


Name: Renato Fabrizi
Position: Vice-President



This **Guarantee** is made as of the 22 day of October, 2024.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of RNB STONE LTD.
(the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

NOW THEREFORE, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

1. Obligations Guaranteed

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

2. Extent of Guarantor's Liability

This is an unlimited Guarantee and the Guarantor's liability to the Bank under this Guarantee shall not be limited as to amount.

3. Indemnity/Primary Obligation

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

4. Nature of Guarantor's Liability

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;

- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;
- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constating documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank. This Guarantee will continue to be effective even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

10. No Set-off or Counterclaim

The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

11. Exhausting Recourse

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

12. No Representations

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

13. Postponement and Assignment

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and indefeasibly paid in full.

14. Subrogation

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

15. Bankruptcy of Customer

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim, any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

16. Costs and Expenses

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

17. Other Guarantees and Security

The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

18. Amendment and Waivers

No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

19. Discharge

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

20. General

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

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

Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

ADVANCE MARBLE & GRANITE LTD.

Per: 

Name: Renato Fabrizi

Title: President



This **Guarantee** is made as of the 22 day of October, 2024.

Whereas the undersigned (each hereinafter referred to as the "Guarantor") has agreed to provide The Toronto-Dominion Bank (hereinafter referred to as the "Bank") with a guarantee of the Obligations (as hereinafter defined) of ADVANCE MARBLE & GRANITE LTD. (the "Customer");

And whereas the Guarantor has agreed that if the guarantee herein is not enforceable, the Guarantor will indemnify the Bank or be liable as primary obligor.

NOW THEREFORE, in consideration of the Bank dealing with the Customer now or in the future and/or for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Guarantor agrees with the Bank as follows:

1. Obligations Guaranteed

The Guarantor unconditionally and irrevocably guarantees payment of all debts and liabilities, present or future, direct or indirect, absolute or contingent, matured or not, wheresoever and howsoever incurred of the Customer to the Bank, whether arising from dealings between the Bank and the Customer or from other dealings or proceedings by which the Bank may be or become in any manner whatsoever a creditor of the Customer, in any currency, whether incurred by the Customer alone or jointly with another or others and whether as a indemnitor or surety, including interest thereon and all amounts owed by the Customer for fees, costs and expenses (collectively referred to as the "Obligations").

2. Extent of Guarantor's Liability

This is an unlimited Guarantee and the Guarantor's liability to the Bank under this Guarantee shall not be limited as to amount.

3. Indemnity/Primary Obligation

If (i) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 for any reason, the Guarantor will, as a separate and distinct obligation, indemnify and save harmless the Bank from and against all losses resulting from the failure of the Customer to pay such Obligations, and (ii) any Obligations are not duly paid by the Customer and are not recoverable under Section 1 or the Bank is not indemnified under clause (i) above of this Section 3, for any reason, such Obligations will, as a separate and distinct obligation, be paid by and recoverable from the Guarantor as primary obligor.

The liabilities of the Guarantor under Section 1 and each of clauses (i) and (ii) of this Section 3 are separate and distinct from each other, but the provisions of this Agreement shall apply to each of such liabilities unless the context otherwise requires.

4. Nature of Guarantor's Liability

The liability of the Guarantor under this Guarantee is continuing, absolute and unconditional and will not be affected by any act, omission, event or circumstance that might constitute a legal or equitable defence (any and all such legal and equitable defences are hereby expressly waived by the Guarantor) to or a discharge, limitation or reduction of the liability of the Guarantor hereunder, other than as a result of the indefeasible payment in full of the Obligations, including:

- (a) the unenforceability of any of the Obligations for any reason, including as a result of the act of any governmental authority;

- (b) any irregularity, fraud, illegality, defect or lack of authority or formality in incurring the Obligations, notwithstanding any inquiry that may or may not have been made by the Bank;
- (c) failure of the Bank to comply with or perform any agreements relating to the Obligations;
- (d) any discontinuance, renewal, extension, increase or reduction in the amount, or any other variance of any loans or credits now or hereafter made available to the Customer by the Bank or guaranteed by the Customer to the Bank or any other change to any of the terms or conditions of any of the Obligations (including, without limitation, respecting rates of interest, fees or charges, maturity dates), or any waiver by the Bank respecting any of the Obligations;
- (e) the taking of or the failure by the Bank to take a guarantee from any other person;
- (f) any release, compromise, settlement or any other dealing with any person, including any other Guarantor;
- (g) the reorganization of the Customer or its business (whether by amalgamation, merger, transfer, sale or otherwise); and in the case of an amalgamation or merger, the liability of the Guarantor shall apply to the Obligations of the resulting or continuing entity and the term "Customer" shall include such resulting or continuing entity;
- (h) the current financial condition of the Customer and any change in the Customer's financial condition;
- (i) any change in control or ownership of the Customer, or if the Customer is a general or limited partnership, any change in the membership of that partnership or other entity;
- (j) any change in the name, articles or other constating documents of the Customer, or its objects, business or capital structure;
- (k) the bankruptcy, winding-up, dissolution, liquidation or insolvency of the Customer or any proceedings being taken by or against the Customer with respect thereto, and any stay of or moratorium on proceedings by the Bank against the Customer as a result thereof;
- (l) a breach of any duty of the Bank (whether fiduciary or in negligence or otherwise) and whether owed to the Guarantor, the Customer or any other person;
- (m) any lack or limitation of power, capacity or legal status of the Customer, or, if the Customer is an individual, the death of the Customer;
- (n) the Customer's account being closed or the Bank ceasing to deal with the Customer;
- (o) any taking or failure to take any security by the Bank, any loss of or diminution in value of any security, the invalidity, unenforceability, subordination, postponement, release, discharge or substitution, in whole or in part, of any security, or the failure to perfect or maintain perfection or enforce any security; or
- (p) any failure or delay by the Bank in exercising any right or remedy respecting the Obligations or under any security or guarantee.

5. Continuing Guarantee

The obligations of the Guarantor hereunder will constitute and be continuing obligations and will apply to and secure any ultimate balance due or remaining due to the Bank and will not be considered as wholly or partially satisfied by the payment or liquidation at any time of any sum of money for the time being due or remaining unpaid to the Bank. This Guarantee will continue to be effective even if at any time any payment of any of the Obligations is rendered unenforceable or is rescinded or must otherwise be returned by the Bank as a result of the occurrence of any action or event, including the insolvency, bankruptcy or reorganization of the Customer or the Guarantor, all as though such payment had not been made.

6. Demand for Payment

The Guarantor shall make payment to the Bank under this Guarantee immediately upon receipt of a written demand for payment from the Bank. If any Obligation is not paid by the Customer when due, the Bank may treat all Obligations as due and payable by the Customer and may demand immediate payment under this Guarantee of all or some of the Obligations whether such other Obligations would otherwise be due and payable by the Customer at such time or whether or not any demands, steps or proceedings have been made or taken by the Bank against the Customer or any other person respecting all or any of the Obligations. If any stay of or moratorium on proceedings by the Bank against the Customer is imposed in respect of any Obligation, the Bank may nevertheless demand immediate payment of such Obligation from the Guarantor as if such Obligation was due and payable by the Customer.

7. Interest

If the Guarantor does not make immediate payment in full of the Obligations when demand for payment has been made by the Bank, the Guarantor shall pay interest on any unpaid amount to the Bank at the highest rate of interest per annum that is charged on any Obligations for which payment has been demanded hereunder and which remain unpaid.

8. State of Account

The records of the Bank in respect of the Obligations will be prima facie evidence of the balance of the amount of the Obligations that are due and payable by the Customer to the Bank.

9. Application of Moneys Received

The Bank may, without notice and demand of any kind and at any time, apply any money received from the Guarantor, the Customer or any other person (including arising from any security that the Bank may from time to time hold) or any balance in any account of the Guarantor held at the Bank or any of the Bank's affiliates, to such part of the Obligations, whether due or to become due, as the Bank in its sole and absolute discretion considers appropriate, or may, in its sole and absolute discretion, refrain from applying any such money. The Bank may also revoke and alter any such application in whole or in part. If any amount that is to be applied is in a currency other than the currency of the Obligation to which such amount is to be applied, then the amount that is applied shall be converted from one currency to another using the rate of exchange for the conversion of such currency as determined by the Bank or its agents and the Bank or its agent may earn revenue on such conversion.

10. No Set-off or Counterclaim

The Guarantor will make all payments required to be made under this Guarantee without claiming or asserting any right of setoff or counterclaim that the Guarantor has or may have against the Customer or the Bank, all of which rights the Guarantor waives.

11. Exhausting Recourse

The Bank is not required to take any proceedings, exhaust its recourse against the Customer or any other Guarantor or person or under any security the Bank may from time to time hold, or take any other action, before being entitled to demand payment from the Guarantor under this Guarantee, and the Guarantor waives all benefits of discussion and division.

12. No Representations

There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the parties except as expressly set forth herein. The Bank will not be bound by any representations or promises made by Customer to the Guarantor and possession of this Guarantee by the Bank will be conclusive evidence against the Guarantor that this Guarantee was not delivered in escrow or pursuant to any agreement that it should not be effective until any condition precedent or subsequent has been complied with, and this Guarantee will be binding on each Guarantor who has signed this Guarantee notwithstanding the non-execution thereof by any proposed guarantor.

13. Postponement and Assignment

The Guarantor hereby postpones payment of all present and future debts and liabilities of the Customer to the Guarantor, and as security for payment of the Obligations, the Guarantor hereby assigns such debts and liabilities to the Bank and agrees that all moneys received from the Customer by or on behalf of the Guarantor shall be held in trust for the Bank and forthwith upon receipt paid over to the Bank, all without prejudice to and without in any way limiting or lessening the liability of the Guarantor to the Bank under this Guarantee. This assignment and postponement is independent of the guarantee, indemnity and primary obligor obligations contained in this Guarantee and will remain in full force and effect until, in the case of the assignment, the liability of the Guarantor under this Guarantee has been discharged or terminated and, in the case of the postponement, until all Obligations are performed and indefeasibly paid in full.

14. Subrogation

The Guarantor will not be entitled to be subrogated to the rights of the Bank against the Customer, to be indemnified by the Customer or to claim contribution from any other Guarantor until the Guarantor makes indefeasible payment to the Bank of all amounts owing by the Guarantor to the Bank under this Guarantee and the Obligations are indefeasibly paid in full.

15. Bankruptcy of Customer

Upon the bankruptcy or winding up or other distribution of assets of the Customer or of any surety or Guarantor for the Obligations, the Bank's rights shall not be affected by the Bank's failure to prove its claim and the Bank may prove such claim if and in any manner as it deems appropriate in its sole discretion. The Bank may value as it sees fit or refrain from valuing any security held by the Bank without in any way releasing, reducing or otherwise affecting the liability of the Guarantor to the Bank, and until all the Obligations of the Customer to the Bank have been indefeasibly paid in full, the Bank shall have the right to include in its claim the amount of all sums paid by the Guarantor to the Bank under this Guarantee and to prove and rank for and receive dividends in respect of such claim. any and all right to prove and rank for such sums paid by the Guarantor and to receive the full amount of all dividends in respect thereto being hereby assigned and transferred to the Bank.

16. Costs and Expenses

The Guarantor agrees to pay all costs and expenses, including legal fees, of enforcing this Guarantee including the charges and expenses of the Bank's in-house lawyers. The Guarantor will pay all legal fees on a solicitor and own client basis.

17. Other Guarantees and Security

The liability of the Guarantor under any other guarantee or guarantees given to the Bank in connection with the Obligations shall not be affected by this Guarantee, nor shall this Guarantee affect or be affected by the endorsement by the Guarantor of any note or notes of the Customer, the intention being that the liability of the Guarantor under such other guarantee or guarantees and this Guarantee, and under such other note or notes and this Guarantee, shall be cumulative. Nor shall the Bank be required to marshal in favour of the Guarantor other guarantees granted by other persons or any security, money or other property that the Bank may be entitled to receive or may have a claim upon.

18. Amendment and Waivers

No amendment to this Guarantee will be valid or binding unless set forth in writing and duly executed by the Guarantor and the Bank. No waiver by the Bank of any breach of any provision of this Guarantee will be effective or binding unless made in writing and signed by the Bank and, unless otherwise provided in the written waiver, will be limited to the specific breach waived. No delay in the exercise of any right or remedy by the Bank shall operate as a waiver thereof. No failure to exercise a right or remedy or partial exercise of a right or remedy by the Bank shall preclude other or further exercise thereof or the exercise of any other right or remedy by the Bank.

19. Discharge

The Guarantor will not be released or discharged from its obligations hereunder except by a written release or discharge signed by the Bank.

20. General

This Guarantee shall be binding on the successors of the Guarantor or, if the Guarantor is an individual, the heirs, executors, administrators and other legal representatives of the Guarantor, and shall enure to the benefit of the successors and assigns of the Bank.

If more than one Guarantor has signed this Guarantee, each Guarantor shall be jointly and severally liable under this Guarantee.

To the extent that any limitation period applies to any claim for payment hereunder of the Obligations or remedy for the enforcement of such payment, the Guarantor agrees that any such limitation period is excluded or waived, but if such exclusion and waiver is not permitted by applicable law, then any limitation period is extended to the maximum length permitted by applicable law.

Any notice or demand which the Bank may wish to give under this Guarantee may be personally served on the Guarantor or sent by ordinary mail or electronic mail to the last known address of the Guarantor. Any notice that is sent by ordinary mail shall be conclusively deemed to have been received on the fifth day following the day on which it is mailed. Any notice that is sent by electronic mail shall be conclusively deemed to have been received on the day it is sent.

If any provision of this Guarantee is determined by any court of competent jurisdiction to be invalid or unenforceable in any respect, such invalidity or unenforceability will not affect the validity or enforceability of the remaining provisions of this Guarantee.

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

Any word herein contained importing the singular number shall include the plural and any word importing a person shall include a corporation, partnership, firm and any other entity.

Subject to Section 17, this Guarantee constitutes the entire agreement between the Guarantor and the Bank with respect to the subject matter hereof and cancels and supersedes any prior understandings and agreements between the parties with respect thereto.

Each of the undersigned acknowledges receipt of a copy of this Guarantee.

RNB STONE LTD.

Per: 
Name: Renato Fabrizi
Title: President

This is Exhibit "D" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)

**PERSONAL PROPERTY
SECURITY REGISTRATION
SYSTEM (ONTARIO) ENQUIRY
RESULTS**



*A Service Provider under
Contract with the Ministry of
Government Services*

Prepared for : Harrison Pensa LLP - Olivia Rajsp
Reference : 222478
Docket :
Search ID : 1068495
Date Processed : 03 Feb 2026
Report Type : PPSA Electronic Response
Search Conducted on : ADVANCE MARBLE & GRANITE LTD.
Search Type : Business Debtor

DISCLAIMER :

This report has been generated using data provided by the Personal Property Registration System, Ministry of Government Services, Government of Ontario. No liability is undertaken regarding its correctness, completeness, or the interpretation and use that are made of it.

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 1

THIS SEARCH DOES NOT CONSTITUTE A CERTIFICATE PURSUANT TO SECTIONS 43 AND 44 OF THE PPSA. A SEARCH HAS BEEN MADE IN THE RECORDS OF THE CENTRAL OFFICE OF THE PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM IN RESPECT OF THE FOLLOWING:

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

ENQUIRY NUMBER 20260203124632.90 CONTAINS 62 PAGE(S), 20 FAMILY(IES).

THE SEARCH RESULTS MAY INDICATE THAT THERE ARE SOME REGISTRATIONS WHICH SET OUT A BUSINESS DEBTOR NAME WHICH IS SIMILAR TO THE NAME IN WHICH YOUR ENQUIRY WAS MADE. IF YOU DETERMINE THAT THERE ARE OTHER SIMILAR BUSINESS DEBTOR NAMES, YOU MAY REQUEST THAT ADDITIONAL ENQUIRIES BE MADE AGAINST THOSE NAMES.

HARRISON PENZA LLP - OLIVIA RAJSP
1101 - 130 DUFFERIN AVE.
LONDON ON N6A 4K3

CONTINUED... 2

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 2

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520817742

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	01	003		20251006 1403 1462 4697	P PPSA	1
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD

ONTARIO CORPORATION NO.

04 ADDRESS 411 NUGGET AVENUE TORONTO ON M1S4G3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BOXX MODULAR LP BY ITS GENERAL PARTNER BOXX MODULAR GP INC.

09 ADDRESS SUITE 1000, 440 - 2ND AVE SW CALGARY AB T2P5E9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
		X						X

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
11	2019 NRB	WMO1020	OSW102019NI01615

12 GENERAL 2019 10X20 WHEEL MOBILE OFFICE OSW102019NI01615 REPLACEMENT VALUE

14 COLLATERAL \$37,000.00

15 DESCRIPTION OSW-01615

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17 ADDRESS 303-110 SHEPPARD AVE. E. TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 3

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 3

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520817742

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	02	003		20251006 1403 1462 4697	P PPSA	1
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL ALL GOODS, ACCESSIONS, BUILDING MATERIALS OF ANY KIND LEASED FROM

15 DESCRIPTION THE SECURED PARTY TO THE DEBTOR PARTY, AND ANY PROCEEDS THEREOF

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17

ADDRESS	303-110 SHEPPARD AVE. E.	TORONTO	ON	M2N6Y8
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 4

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 4

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520817742

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	03	003		20251006 1403 1462 4697	P PPSA	1
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL UNDER CONTRACT BXSC-204061

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17

ADDRESS		TORONTO	ON	M2N6Y8
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

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ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520190199

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 01 002 20250916 1003 1462 6421 P PPSA 1

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE AND GRANITE LTD

ONTARIO CORPORATION NO.

04 ADDRESS 411 NUGGET AVENUE TORONTO ON M1S4G3

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BOXX MODULAR LP BY ITS GENERAL PARTNER BOXX MODULAR GP INC.

09 ADDRESS SUITE 1000, 440 - 2ND AVE SW CALGARY AB T2P5E9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL TWO (2) HEATED CONSTRUCTION SINGLE PORTA JOHN -CS 114007 AND CS114004

14 COLLATERAL

15 DESCRIPTION ALL GOODS, ACCESSIONS, BUILDING MATERIALS OF ANY KIND LEASED FROM

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17 ADDRESS 303-110 SHEPPARD AVE. E. TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

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PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

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ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520190199

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 02 002 20250916 1003 1462 6421 P PPSA 1

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL THE SECURED PARTY TO THE DEBTOR PARTY, AND ANY PROCEEDS THEREOF

14 COLLATERAL UNDER CONTRACT BXSC-202996.

15 DESCRIPTION

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17 ADDRESS 303-110 SHEPPARD AVE. E. TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

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ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520190208

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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE AND GRANITE LTD

ONTARIO CORPORATION NO.

04 ADDRESS 411 NUGGET AVENUE TORONTO ON M1S4G3

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BOXX MODULAR LP BY ITS GENERAL PARTNER BOXX MODULAR GP INC.

09 ADDRESS SUITE 1000, 440 - 2ND AVE SW CALGARY AB T2P5E9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
		X						X

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR 2019 NRB WMO1032 OSW103219NI01091

12 VEHICLE 2021 MOBILFAB WMO1032 OSW103221MF01879

13 GENERAL 2019 10X32 WHEEL MOBILE OFFICE OSW103219NI01091 REPLACEMENT VALUE

14 COLLATERAL \$51,600

15 DESCRIPTION OSW-01091

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17 ADDRESS 303-110 SHEPPARD AVE. E. TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

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ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520190208

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL 2021 10X32 WHEEL MOBILE OFFICE OSW103221MF01879 REPLACEMENT VALUE

14 COLLATERAL \$51,600

15 DESCRIPTION OSW-01091

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17 ADDRESS 303-110 SHEPPARD AVE. E. TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520190208

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	03	004		20250916 1003 1462 6422	P PPSA	1
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL ALL GOODS, ACCESSIONS, BUILDING MATERIALS OF ANY KIND LEASED FROM

15 DESCRIPTION THE SECURED PARTY TO THE DEBTOR PARTY, AND ANY PROCEEDS THEREOF

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17

ADDRESS	303-110 SHEPPARD AVE. E.	TORONTO	ON	M2N6Y8
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*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 10

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 10

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 520190208

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	04	004		20250916 1003 1462 6422	P PPSA	1

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02 DEBTOR			
03 NAME			

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05 DEBTOR			
06 NAME			

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10								

YEAR MAKE	MODEL	V.I.N.
11 MOTOR		
12 VEHICLE		

13 GENERAL UNDER CONTRACT BXSC-202996

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT PPSA CANADA INC. - (7773)

17 ADDRESS 303-110 SHEPPARD AVE. E. TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 11

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

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RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 511757397

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	001	1		20241209 0805 1532 1093	P PPSA	7
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE NORTH YORK ON M9L1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR 12NOV1970 RENATO P FABRIZI

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS 157 TORYORK DRIVE NORTH YORK ON M9L1X9

08 SECURED PARTY / LIEN CLAIMANT THE BANK OF NOVA SCOTIA

09 ADDRESS 10 WRIGHT BOULEVARD STRATFORD ON N5A7X9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10				X	X	183140			
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YEAR MAKE	MODEL	V.I.N.
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11 MOTOR 2024 TESLA CYBERTRUCK 7G2CEHEE6RA047205

12 VEHICLE

13 GENERAL OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE

14 COLLATERAL AND THE PROCEEDS OF THOSE VEHICLES

15 DESCRIPTION

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 12

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 507363156

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 5 20240717 1107 1901 6275 P PPSA 06

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO ON M9L 1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL ONE (1) BACA SYSTEMS RSJ201 SAWJET SYSTEM (S/N 27428) INCLUDING TILT

14 COLLATERAL TANK C/W 2024 H2OJET 921414-CD34BA1B2 WATERJET PUMP (S/N

15 DESCRIPTION 921414-924037), 2023 KUKA KR 210 R3100 ULTRA F ROBOT (S/N 1248774)

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 13

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 13

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 507363156

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 5 20240717 1107 1901 6275

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL TOGETHER WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES,
 14 COLLATERAL ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS
 15 DESCRIPTION THERETO, AND SPARE PARTS, EXCHANGES AND TRADE-INS THEREFOR, ALL
 16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 14

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

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ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 507363156

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	003	5		20240717 1107 1901 6275		
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DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

MOTOR VEHICLE	YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING

14 COLLATERAL WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION,

15 DESCRIPTION MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS,

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 15

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 15

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 507363156

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 004 5 20240717 1107 1901 6275

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE

14 COLLATERAL OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS

15 DESCRIPTION OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 16

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 16

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 507363156

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 005 5 20240717 1107 1901 6275

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE

14 COLLATERAL COLLATERAL OR PROCEEDS OF THE COLLATERAL.

15 DESCRIPTION

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 17

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 17

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 507098493

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD

01 001 1 20240709 0917 1532 8770 P PPSA 08

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DR NORTH YORK ON M9L1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08 SECURED PARTY / THE BANK OF NOVA SCOTIA

LIEN CLAIMANT

09 ADDRESS 10 WRIGHT BOULEVARD STRATFORD ON N5A7X9

COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10 X X X 91736.58

YEAR MAKE MODEL V.I.N.

11 MOTOR 2023 RAM 1500 1C6SRFLT4PN532931

12 VEHICLE

13 GENERAL OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE

14 COLLATERAL AND THE PROCEEDS OF THOSE VEHICLES

15 DESCRIPTION

16 REGISTERING D + H LIMITED PARTNERSHIP

AGENT

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

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RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502321986

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 5 20240130 1441 1901 6085 P PPSA 06

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO ON M9L 1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X

YEAR MAKE MODEL V.I.N.

11 MOTOR 2023 FORD F-150 1FTFW1E8XPKF27569

12 VEHICLE 2023 FORD F-150 1FTEW1EP4PKF45732

13 GENERAL 2023 FORD F-150 S/N 1FTFW1E8XPKF27569 XLT 4WD SUPER CREW 5.5' BOX CAB

14 COLLATERAL PICK-UP TRUCK D/P OF \$500 DEDUCTED FROM COST 2023 FORD F-150

15 DESCRIPTION S/N 1FTEW1EP4PKF45732 LARIAT 4WD SUPER CREW 5.5' BOX CAB PICK-UP

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 19

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502321986

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 5 20240130 1441 1901 6085

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL TRUCK TOGETHER WITH ALL PRESENT AND FUTURE ATTACHMENTS,
 14 COLLATERAL ACCESSORIES, ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND
 15 DESCRIPTION IMPROVEMENTS THERETO, AND SPARE PARTS, EXCHANGES AND TRADE-INS

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 20

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 20

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502321986

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 003 5 20240130 1441 1901 6085

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL THEREFOR, ALL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY
14 COLLATERAL FROM ANY DEALING WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT
15 DESCRIPTION LIMITATION, MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS,
16 REGISTERING
AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 21

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 21

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502321986

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 004 5 20240130 1441 1901 6085

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER				MOTOR VEHICLE	AMOUNT	DATE OF	NO FIXED
GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	INCLUDED		MATURITY	OR MATURITY DATE

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL GOODS, ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE

14 COLLATERAL LEASE OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES,

15 DESCRIPTION DOCUMENTS OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 22

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502321986

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 005 5 20240130 1441 1901 6085

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL ANY OTHER PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO

14 COLLATERAL THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

15 DESCRIPTION

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 23

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 23

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	5		20240201 1003 5064 2837	
21	FILE NUMBER	502321986			
	REFERENCED				RENEWAL CORRECT
	PAGE AMENDED	NO SPECIFIC PAGE AMENDED		CHANGE REQUIRED	YEARS PERIOD
22				A AMENDMENT	
		FIRST GIVEN NAME		INITIAL SURNAME	
23	REFERENCE				
24	DEBTOR/ TRANSFEROR	BUSINESS NAME	ADVANCE MARBLE & GRANITE LTD.		
25	OTHER CHANGE				
26	REASON/ DESCRIPTION	AMEND GENERAL COLLATERAL			
27					
28					
02/	DATE OF BIRTH	FIRST GIVEN NAME		INITIAL SURNAME	
05	DEBTOR/				
03/	TRANSFeree	BUSINESS NAME			
06					ONTARIO CORPORATION NO.
04/07	ADDRESS				
29	ASSIGNOR				
	SECURED PARTY/LIEN CLAIMANT/ASSIGNEE				
08					
09	ADDRESS				
	COLLATERAL CLASSIFICATION				
	CONSUMER GOODS	MOTOR VEHICLE INCLUDED		DATE OF MATURITY	NO FIXED MATURITY DATE
10	YEAR MAKE	MODEL		V.I.N.	
11	MOTOR VEHICLE				
13	GENERAL	2023 FORD F-150 S/N 1FTFW1E8XPKF27569	XLT 4WD SUPER CREW 5.5' BOX CAB		
14	COLLATERAL DESCRIPTION	PICK-UP TRUCK , 2023 FORD F-150 S/N 1FTEW1EP4PKF45732	LARIAT 4WD		
15	REGISTERING AGENT OR	ESC CORPORATE SERVICES LTD.			
17	SECURED PARTY/ LIEN CLAIMANT	ADDRESS	445 KING STREET WEST, SUITE 400	TORONTO	ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

24

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

ENQUIRY SEARCH RESPONSE

REPORT : F

PAGE : 24

RUN NUMBER : 034
 RUN DATE : 2026/02/03
 ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
 FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	RENEWAL YEARS	CORRECT PERIOD
01	002	5		20240201 1003 5064 2837			
21	FILE NUMBER	502321986					
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED				

23 REFERENCE FIRST GIVEN NAME INITIAL SURNAME

24 DEBTOR/ BUSINESS NAME
 TRANSFEROR

25 OTHER CHANGE
 26 REASON/
 27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/
 03/ TRANSFEREE BUSINESS NAME

ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.				

11 MOTOR VEHICLE
 12 GENERAL FUTURE ATTACHMENTS, ACCESSORIES, ACCESSIONS, REPLACEMENTS,
 14 COLLATERAL SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND SPARE PARTS,
 15 DESCRIPTION EXCHANGES AND TRADE-INS THEREFOR, ALL PROCEEDS IN ANY FORM DERIVED

16 REGISTERING AGENT OR
 17 SECURED PARTY/ ADDRESS
 LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 25

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	RENEWAL YEARS	CORRECT PERIOD
01	003	5		20240201 1003 5064 2837			
21	FILE NUMBER	502321986					
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED				

REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
23			
24	DEBTOR/ BUSINESS NAME		
25	TRANSFEROR		
26	OTHER CHANGE		
27	REASON/ DESCRIPTION		

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/			
05	DEBTOR/		
03/	TRANSFeree BUSINESS NAME		

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	DATE OF MATURITY	NO FIXED MATURITY DATE
10						

YEAR	MAKE	MODEL	V.I.N.
11			

12 MOTOR VEHICLE
13 GENERAL DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE COLLATERAL OR
14 COLLATERAL PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY, CHEQUES, DEPOSITS IN
15 DESCRIPTION DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS RECEIVABLE, RENTS OR
16 REGISTERING AGENT OR
17 SECURED PARTY/ ADDRESS
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

ENQUIRY SEARCH RESPONSE

REPORT : F

PAGE : 26

RUN NUMBER : 034
 RUN DATE : 2026/02/03
 ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
 FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	RENEWAL YEARS	CORRECT PERIOD
	004	5		20240201 1003 5064 2837			
21 RECORD REFERENCED	FILE NUMBER	502321986					
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED				

23 REFERENCE FIRST GIVEN NAME INITIAL SURNAME

24 DEBTOR/ BUSINESS NAME
 TRANSFEROR

25 OTHER CHANGE
 26 REASON/
 27 DESCRIPTION

28
 02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/
 03/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08
 09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR VEHICLE
 12 GENERAL OTHER PAYMENTS ARISING FROM THE LEASE OF THE COLLATERAL, CHATTEL
 14 COLLATERAL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF TITLE, SECURITIES, AND
 15 DESCRIPTION RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER PAYMENTS AS INDEMNITY OR

16 REGISTERING AGENT OR
 17 SECURED PARTY/ ADDRESS
 LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

27

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

ENQUIRY SEARCH RESPONSE

REPORT : F

PAGE : 27

RUN NUMBER : 034
 RUN DATE : 2026/02/03
 ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
 FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	RENEWAL YEARS	CORRECT PERIOD
01	005	5		20240201 1003 5064 2837			
21	FILE NUMBER	502321986					
22	PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED				

23 REFERENCE FIRST GIVEN NAME INITIAL SURNAME

24 DEBTOR/ BUSINESS NAME
 TRANSFEROR

25 OTHER CHANGE
 26 REASON/
 27 DESCRIPTION

28
 02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/
 03/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
 SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08
 09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10	YEAR	MAKE	MODEL	V.I.N.				

11 MOTOR
 12 VEHICLE

13 GENERAL COMPENSATION FOR LOSS OR DAMAGE TO THE COLLATERAL OR PROCEEDS OF THE
 14 COLLATERAL COLLATERAL.

15 DESCRIPTION
 16 REGISTERING AGENT OR

17 SECURED PARTY/ ADDRESS
 LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 28

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502156611

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 2 20240123 1857 1590 7824 P PPSA 5

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME RNB STONE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE NORTH YORK ON M9L 1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME XO STONE SURFACES

ONTARIO CORPORATION NO.

07 ADDRESS 157 TORYORK DRIVE NORTH YORK ON M9L 1X9

08 SECURED PARTY / THE TORONTO-DOMINION BANK

LIEN CLAIMANT

09 ADDRESS 220 COMMERCE VALLEY DRIVE WEST, SUITE MARKHAM ON L3T 0A8

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X X X X

YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING LOOPSTRA NIXON LLP / REXLAW (20741-0086)

AGENT

17 ADDRESS 600-135 QUEENS PLATE DRIVE ETOBICOKE ON M9W 6V7

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 29

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 29

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 502156611

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 2 20240123 1857 1590 7824

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE NORTH YORK

ON M9L 1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS 100 - BRANCH #1085

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING

AGENT

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 30

RUN NUMBER : 034
 RUN DATE : 2026/02/03
 ID : 20260203124632.90

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
 PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
 ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR
 SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
 FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 500477445

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	001	5		20231120 1116 1901 4408	P PPSA	06
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO ON M9L 1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10				X				X
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YEAR MAKE	MODEL	V.I.N.
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11 MOTOR 2023 FORD SUPER DUTY F550 1FDUF5GT5PED21957

12 VEHICLE

13 GENERAL 2023 FORD SUPER DUTY F550 S/N 1FDUF5GT5PED21957 PICKUP TRUCK C/W 2023

14 COLLATERAL UNIVERSAL TRUCK BODY 16 FT FLATDECK S/N UTB11978 AND 2023 MAXON

15 DESCRIPTION 2500 LB TUCK UNDER POWER LIFTGATE S/N 23050701938 TOGETHER WITH

16 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 31

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 31

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 500477445

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 5 20231120 1116 1901 4408

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, ACCESSIONS,
 14 COLLATERAL REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO, AND
 15 DESCRIPTION SPARE PARTS, EXCHANGES AND TRADE-INS THEREFOR, ALL PROCEEDS IN ANY
 16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 32

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 32

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 500477445

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 003 5 20231120 1116 1901 4408

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING WITH THE

14 COLLATERAL COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION, MONEY,

15 DESCRIPTION CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS, ACCOUNTS

16 REGISTERING

17 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

33

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 33

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 500477445

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 004 5 20231120 1116 1901 4408

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE OF THE

14 COLLATERAL COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS OF

15 DESCRIPTION TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

34

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 34

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 500477445

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 005 5 20231120 1116 1901 4408

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE

14 COLLATERAL COLLATERAL OR PROCEEDS OF THE COLLATERAL.

15 DESCRIPTION

16 REGISTERING

AGENT

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 35

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 798088266

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	001	1		20231016 0848 1532 4025	P PPSA	05
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE NORTH YORK ON M9L 1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT BMW CANADA INC.

09 ADDRESS 50 ULTIMATE DRIVE RICHMOND HILL ON L4S 0C8

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
X		X		X	X	71239.52			X

10 YEAR MAKE 2024 BMW MODEL X3 XDRIVE30I V.I.N. 5UX53DP04R9T52239

11 MOTOR VEHICLE

12 GENERAL

13 COLLATERAL

14 DESCRIPTION

15 REGISTERING AGENT D + H LIMITED PARTNERSHIP

16 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 36

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 36

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 796884696

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 4 20230905 1540 1901 7491 P PPSA 06

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO ON M9L 1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X

YEAR MAKE	MODEL	V.I.N.
2023 GMC	K3500 SIE	1GT49WEY4PF190949

11 MOTOR VEHICLE

12

13 GENERAL TOGETHER WITH ALL PRESENT AND FUTURE ATTACHMENTS, ACCESSORIES, COLLATERAL ACCESSIONS, REPLACEMENTS, SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS

14 DESCRIPTION THERE TO, AND SPARE PARTS, EXCHANGES AND TRADE-INS THEREFOR, ALL

15 REGISTERING AGENT ESC CORPORATE SERVICES LTD.

16

17 ADDRESS 445 KING STREET WEST, SUITE 400 TORONTO ON M5V 1K4

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 37

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 37

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 796884696

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 4 20230905 1540 1901 7491

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK

09 ADDRESS 400-5045 SOUTH SERVICE RD BURLINGTON ON L7L 5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL PROCEEDS IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY DEALING

14 COLLATERAL WITH THE COLLATERAL OR PROCEEDS THEREOF, AND WITHOUT LIMITATION,

15 DESCRIPTION MONEY, CHEQUES, DEPOSITS IN DEPOSIT-TAKING INSTITUTIONS, GOODS,

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 38

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 38

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 796884696

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	003	4		20230905 1540 1901 7491		
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL ACCOUNTS RECEIVABLE, RENTS OR OTHER PAYMENTS ARISING FROM THE LEASE

14 COLLATERAL OF THE COLLATERAL, CHATTEL PAPER, INSTRUMENTS, INTANGIBLES, DOCUMENTS

15 DESCRIPTION OF TITLE, SECURITIES, AND RIGHTS OF INSURANCE PAYMENTS OR ANY OTHER

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

39

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 39

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 796884696

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 004 4 20230905 1540 1901 7491

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL PAYMENTS AS INDEMNITY OR COMPENSATION FOR LOSS OR DAMAGE TO THE

14 COLLATERAL COLLATERAL OR PROCEEDS OF THE COLLATERAL.

15 DESCRIPTION

16 REGISTERING

AGENT

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 40

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 40

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 791534214

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	001	5		20230316 1531 1793 2580	P PPSA	6
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO ON M9L1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / THE TORONTO-DOMINION BANK

LIEN CLAIMANT

09 ADDRESS 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10		X		X					
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YEAR MAKE	MODEL	V.I.N.
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11 MOTOR

12 VEHICLE

13 GENERAL 2022 DENVER TECNIKA 3600 S/N 2840922 ELITE CNC MACHINE BRIDGE SAW

14 COLLATERAL 2022 DENVER QUOTA 4200 S/N 6701022 CNC MACHINE ROUTER

15 DESCRIPTION 2022 DAL PRETE IWATER 3M S/N 148-22 WET DUST SUCTION WALL CNC

16 REGISTERING PPSA CANADA INC.

AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 41

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 41

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 791534214

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 5 20230316 1531 1793 2580

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

09 ADDRESS 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10 YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL MACHINE PURIFIER

14 COLLATERAL 2022 CHICAGO PNEUMATIC S/N ITJ610643 21HP SCREW CNC MACHINE

15 DESCRIPTION COMPRESSOR WITH BUILT ON TANK AND DRIER

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 42

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 42

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 791534214

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 003 5 20230316 1531 1793 2580

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, REPLACEMENTS,
15 DESCRIPTION SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS

16 REGISTERING AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 43

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 43

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 791534214

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 004 5 20230316 1531 1793 2580

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR
 14 COLLATERAL DEALINGS WITH THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR
 15 DESCRIPTION OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO
 16 REGISTERING
 17 AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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44

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 44

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 791534214

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD

01 005 5 20230316 1531 1793 2580

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING

AGENT

17

ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 45

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 783873909

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 1 20220610 1721 1532 1596 P PPSA 08

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DR NORTH YORK ON M9L1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR 12NOV1970 RENATO P FABRIZI

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS 17 ABBOTSFORD RD STOUFFVILLE ON L4A2C1

08 SECURED PARTY / THE BANK OF NOVA SCOTIA
LIEN CLAIMANT

09 ADDRESS 10 WRIGHT BOULEVARD STRATFORD ON N5A7X9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X X 202883.87

YEAR MAKE MODEL V.I.N.

11 MOTOR 2023 BMW 8 SERIES WBSDZ0C00PCK27371

12 VEHICLE

13 GENERAL OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE

14 COLLATERAL AND THE PROCEEDS OF THOSE VEHICLES

15 DESCRIPTION

16 REGISTERING AGENT D + H LIMITED PARTNERSHIP

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 46

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 779153472

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 3 20211220 1119 1793 8409 P PPSA 6

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO

ON M9L1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08 SECURED PARTY / THE TORONTO-DOMINION BANK

LIEN CLAIMANT

09 ADDRESS 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X X

YEAR MAKE MODEL V.I.N.

11 MOTOR 2021 HANGCHA CPYD30-XW22F A5BA26588

12 VEHICLE

13 GENERAL FORK LIFT

14 COLLATERAL

15 DESCRIPTION TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, REPLACEMENTS,

16 REGISTERING PPSA CANADA INC.

AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 47

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 47

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 779153472

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 002 3 20211220 1119 1793 8409

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK

09 ADDRESS 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS

14 COLLATERAL IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR

15 DESCRIPTION DEALINGS WITH THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 48

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 779153472

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 003 3 20211220 1119 1793 8409

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO

14 COLLATERAL THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.

15 DESCRIPTION

16 REGISTERING

AGENT

17 ADDRESS

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 49

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 49

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 777677355

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	01	004		20211027 1002 1462 0828	P PPSA	6
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO ON M9L1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / THE TORONTO-DOMINION BANK

LIEN CLAIMANT

09 ADDRESS 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10		X		X				
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YEAR MAKE	MODEL	V.I.N.
-----------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL ONE (1) 2021 DENVER TECNIKA 3600 ELITE 5-AXIS CNC STONE BRIDGE

14 COLLATERAL SAW/ROUTER (S/N 2330621)

15 DESCRIPTION ONE (1) 2021 3M DAL PRETE IWATER WET STONE DUST SUCTION WALL (S/N

16 REGISTERING PPSA CANADA INC.

AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 50

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 50

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 777677355

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD

01 02 004 20211027 1002 1462 0828 P PPSA 6

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / TD EQUIPMENT FINANCE CANADA, A DIVISION OF THE TORONTO-DOMINION BANK
LIEN CLAIMANT

09 ADDRESS 5045 SOUTH SERVICE ROAD, 4TH FLOOR BURLINGTON ON L7L5Y7

COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL 118-21)

14 COLLATERAL TOGETHER WITH ALL ATTACHMENTS, ACCESSORIES, REPLACEMENTS,
15 DESCRIPTION SUBSTITUTIONS, ADDITIONS AND IMPROVEMENTS THERETO AND ALL PROCEEDS

16 REGISTERING PPSA CANADA INC.
AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 51

RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 51

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 777677355

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
01	03	004		20211027 1002 1462 0828	P PPSA	6

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02 DEBTOR			
03 NAME			

03 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

04 ADDRESS

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
05 DEBTOR			
06 NAME			

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / LIEN CLAIMANT

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10								

YEAR MAKE	MODEL	V.I.N.
11 MOTOR		
12 VEHICLE		

13 GENERAL IN ANY FORM DERIVED DIRECTLY OR INDIRECTLY FROM ANY SALE AND OR

14 COLLATERAL DEALINGS WITH THE COLLATERAL AND A RIGHT TO ANY INSURANCE PAYMENT OR

15 DESCRIPTION OTHER PAYMENT THAT INDEMNIFIES OR COMPENSATES FOR LOSS OR DAMAGE TO

16 REGISTERING PPSA CANADA INC.

AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 52

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 52

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 777677355

CAUTION PAGE TOTAL MOTOR VEHICLE REGISTRATION REGISTERED REGISTRATION
FILING NO. OF PAGES SCHEDULE NUMBER UNDER PERIOD

01 04 004 20211027 1002 1462 0828 P PPSA 6
DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR
03 NAME BUSINESS NAME ONTARIO CORPORATION NO.

04 ADDRESS
DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR
06 NAME BUSINESS NAME ONTARIO CORPORATION NO.

07 ADDRESS
08 SECURED PARTY /
LIEN CLAIMANT

09 ADDRESS
COLLATERAL CLASSIFICATION

CONSUMER MOTOR VEHICLE AMOUNT DATE OF NO FIXED
GOODS INVENTORY EQUIPMENT ACCOUNTS OTHER INCLUDED MATURITY OR MATURITY DATE

10 YEAR MAKE MODEL V.I.N.

11 MOTOR
12 VEHICLE

13 GENERAL THE COLLATERAL OR PROCEEDS OF THE COLLATERAL.
14 COLLATERAL

15 DESCRIPTION
16 REGISTERING PPSA CANADA INC.
AGENT

17 ADDRESS 110 SHEPPARD AVE EAST, SUITE 303 TORONTO ON M2N6Y8
*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 53

RUN NUMBER : 034

RUN DATE : 2026/02/03

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 765390267

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	001	1		20200902 1652 1219 5935	P PPSA	08
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DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
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02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DR NORTH YORK ON M9L 1X9

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / THE BANK OF NOVA SCOTIA

LIEN CLAIMANT

09 ADDRESS 10 WRIGHT BOULEVARD STRATFORD ON N5A 7X9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------	-------	------------------------	--------	------------------	----	------------------------

10				X	X	48669			
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YEAR MAKE	MODEL	V.I.N.
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11 MOTOR	2020 RAM	PROMASTER	3C6TRVDG0LE142424
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12 VEHICLE

13 GENERAL OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE

14 COLLATERAL AND THE PROCEEDS OF THOSE VEHICLES

15 DESCRIPTION

16 REGISTERING TERANET COLLATERAL MANAGEMENT SOLUTIONS CORPORATION (BNS)

AGENT

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FL MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034

RUN DATE : 2026/02/03

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 54

ID : 20260203124632.90

ENQUIRY SEARCH RESPONSE

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 746397261

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 1 20181130 1348 1219 2502 P PPSA 08

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DR NORTH YORK

ON M9L 1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08 SECURED PARTY / THE BANK OF NOVA SCOTIA

LIEN CLAIMANT

09 ADDRESS 10 WRIGHT BOULEVARD STRATFORD ON N5A 7X9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X X 44559

YEAR MAKE MODEL V.I.N.

11 MOTOR 2018 RAM PROMASTER 3C6TRVDG0JE160175

12 VEHICLE

13 GENERAL OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE

14 COLLATERAL AND THE PROCEEDS OF THOSE VEHICLES

15 DESCRIPTION

16 REGISTERING AGENT D+H LIMITED PARTNERSHIP (BNS)

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FL MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 55

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 743455152

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 001 1 20180906 1135 1219 6727 P PPSA 08

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DR NORTH YORK ON M9L 1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

07 ADDRESS

08 SECURED PARTY / THE BANK OF NOVA SCOTIA

LIEN CLAIMANT

09 ADDRESS 10 WRIGHT BOULEVARD STRATFORD ON N5A 7X9

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
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10 X X X 43868

YEAR MAKE MODEL V.I.N.

11 MOTOR 2018 RAM PROMASTER 3C6TRVDG6JE152680

12 VEHICLE

13 GENERAL OUR SECURITY INTEREST IS LIMITED TO THE MOTOR VEHICLES LISTED ABOVE

14 COLLATERAL AND THE PROCEEDS OF THOSE VEHICLES

15 DESCRIPTION

16 REGISTERING D+H LIMITED PARTNERSHIP (BNS)

AGENT

17 ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FL MISSISSAUGA ON L4Z 1H8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED... 56

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

REPORT : F

RUN NUMBER : 034

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

PAGE : 56

RUN DATE : 2026/02/03

ENQUIRY SEARCH RESPONSE

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 708377319

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01	01	001		20150724 1950 1531 5909	P PPSA	5
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DEBTOR NAME	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02	12NOV1970	RENATO		FABRIZI

03 NAME BUSINESS NAME

DEBTOR NAME	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME	TORONTO	ONTARIO CORPORATION NO.
04	157 TORYORK DRIVE					ON M9L 1X9

DEBTOR NAME	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME
05	157 TORYORK DRIVE			

06 NAME BUSINESS NAME

DEBTOR NAME	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME	TORONTO	ONTARIO CORPORATION NO.
07	157 TORYORK DRIVE					ON M9L 1X9

08 SECURED PARTY / LIEN CLAIMANT THE TORONTO-DOMINION BANK - 10852

DEBTOR NAME	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME	MARKHAM	ONTARIO CORPORATION NO.
09	100-220 COMMERCE VALLEY DR W					ON L3T 0A8

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
			X	X					

YEAR MAKE	MODEL	V.I.N.
11		

12 MOTOR VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT D+H LIMITED PARTNERSHIP

REGISTERING AGENT	ADDRESS	FIRST GIVEN NAME	INITIAL	SURNAME	BURNABY	BC	V5G 3S8
17	SUITE 200, 4126 NORLAND AVENUE						

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 57

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200520 1936 1531 1444	

21 RECORD FILE NUMBER 708377319
REFERENCED
PAGE AMENDED NO SPECIFIC PAGE AMENDED CHANGE REQUIRED RENEWAL YEARS CORRECT PERIOD

22 X B RENEWAL 5
FIRST GIVEN NAME INITIAL SURNAME
23 REFERENCE RENATO FABRIZI

24 DEBTOR/ BUSINESS NAME
TRANSFEROR
25 OTHER CHANGE
26 REASON/
27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/
03/ TRANSFEREE BUSINESS NAME

ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10 YEAR MAKE MODEL V.I.N.

11 MOTOR
12 VEHICLE
13 GENERAL
14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT OR CANADIAN SECURITIES REGISTRATION SYSTEMS
17 SECURED PARTY/ ADDRESS 4126 NORLAND AVENUE BURNABY BC V5G 3S8
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 58

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO. OF	TOTAL PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	001	1		20250516 1145 1532 9162	
21	RECORD FILE NUMBER	708377319			

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22		B RENEWAL	5	

FIRST GIVEN NAME	INITIAL	SURNAME
23 REFERENCE RENATO		FABRIZI

24 DEBTOR/ BUSINESS NAME
TRANSFEROR

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION

DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
---------------	------------------	---------	---------

02/ DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06 ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR
SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08 ADDRESS

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11 MOTOR
12 VEHICLE
13 GENERAL

14 COLLATERAL
15 DESCRIPTION

16 REGISTERING AGENT OR D + H LIMITED PARTNERSHIP
17 SECURED PARTY/ ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8
LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

RUN NUMBER : 034

RUN DATE : 2026/02/03

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

FILE NUMBER

00 707890527

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER	REGISTRATION PERIOD
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01 01 001 20150709 1444 1530 4126 P PPSA 5

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

02 DEBTOR

03 NAME BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.

ONTARIO CORPORATION NO.

04 ADDRESS 157 TORYORK DRIVE TORONTO

ON M9L 1X9

DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR

06 NAME BUSINESS NAME

ONTARIO CORPORATION NO.

ADDRESS

08 SECURED PARTY / THE TORONTO-DOMINION BANK - 10852

LIEN CLAIMANT

09 ADDRESS 100-220 COMMERCE VALLEY DR W MARKHAM ON L3T 0A8

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS	OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
	X	X	X	X	X				X

YEAR MAKE MODEL V.I.N.

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT D+H LIMITED PARTNERSHIP

17 ADDRESS SUITE 200, 4126 NORLAND AVENUE BURNABY BC V5G 3S8

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

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RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 60

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
01	01	001		20200520 1936 1531 1442	

RECORD REFERENCED	FILE NUMBER				RENEWAL YEARS	CORRECT PERIOD
21	707890527					

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
22	X	B RENEWAL	5	

REFERENCE	FIRST GIVEN NAME	INITIAL	SURNAME
23			
24	ADVANCE MARBLE & GRANITE LTD.		
25			
26			
27			

DEBTOR/ TRANSFEROR	DATE OF BIRTH	FIRST GIVEN NAME	INITIAL	SURNAME
02/				

DEBTOR/ TRANSFEREE	BUSINESS NAME	ONTARIO CORPORATION NO.
03/		

ASSIGNOR	ADDRESS
04/07	

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE	ADDRESS
29	

COLLATERAL CLASSIFICATION	CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
10									

MOTOR VEHICLE	YEAR	MAKE	MODEL	V.I.N.
11				
12				
13				
14				
15				

REGISTERING AGENT OR SECURED PARTY/LIEN CLAIMANT	ADDRESS	CANADIAN SECURITIES REGISTRATION SYSTEMS	BURNABY	BC	V5G 3S8
16					
17		4126 NORLAND AVENUE			

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

RUN NUMBER : 034
RUN DATE : 2026/02/03
ID : 20260203124632.90

PROVINCE OF ONTARIO
MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY
PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM
ENQUIRY SEARCH RESPONSE

REPORT : F
PAGE : 61

TYPE OF SEARCH : BUSINESS DEBTOR
SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.
FILE CURRENCY : 02FEB 2026

FORM 2C FINANCING CHANGE STATEMENT / CHANGE STATEMENT

CAUTION FILING	PAGE NO.	TOTAL OF PAGES	MOTOR VEHICLE SCHEDULE	REGISTRATION NUMBER	REGISTERED UNDER
	001	1		20250516 1143 1532 9153	

21 RECORD FILE NUMBER 707890527
REFERENCED

PAGE AMENDED	NO SPECIFIC PAGE AMENDED	CHANGE REQUIRED	RENEWAL YEARS	CORRECT PERIOD
		B RENEWAL	5	

23 REFERENCE
24 DEBTOR/ BUSINESS NAME ADVANCE MARBLE & GRANITE LTD.
TRANSFEROR

25 OTHER CHANGE
26 REASON/
27 DESCRIPTION

02/ DATE OF BIRTH FIRST GIVEN NAME INITIAL SURNAME

05 DEBTOR/

03/ TRANSFEREE BUSINESS NAME

06

ONTARIO CORPORATION NO.

04/07 ADDRESS

29 ASSIGNOR

SECURED PARTY/LIEN CLAIMANT/ASSIGNEE

08

09 ADDRESS

COLLATERAL CLASSIFICATION

CONSUMER GOODS	INVENTORY	EQUIPMENT	ACCOUNTS OTHER	MOTOR VEHICLE INCLUDED	AMOUNT	DATE OF MATURITY	OR	NO FIXED MATURITY DATE
----------------	-----------	-----------	----------------	------------------------	--------	------------------	----	------------------------

10

YEAR	MAKE	MODEL	V.I.N.
------	------	-------	--------

11 MOTOR

12 VEHICLE

13 GENERAL

14 COLLATERAL

15 DESCRIPTION

16 REGISTERING AGENT OR D + H LIMITED PARTNERSHIP

17 SECURED PARTY/ ADDRESS 2 ROBERT SPECK PARKWAY, 15TH FLOOR MISSISSAUGA ON L4Z 1H8

LIEN CLAIMANT

*** FOR FURTHER INFORMATION, CONTACT THE SECURED PARTY. ***

CONTINUED...

62

PROVINCE OF ONTARIO

MINISTRY OF PUBLIC AND BUSINESS SERVICE DELIVERY

PERSONAL PROPERTY SECURITY REGISTRATION SYSTEM

ENQUIRY SEARCH RESPONSE

REPORT : F

PAGE : 62

RUN NUMBER : 034

RUN DATE : 2026/02/03

ID : 20260203124632.90

TYPE OF SEARCH : BUSINESS DEBTOR

SEARCH CONDUCTED ON : ADVANCE MARBLE & GRANITE LTD.

FILE CURRENCY : 02FEB 2026

INFORMATION RELATING TO THE REGISTRATIONS LISTED BELOW IS ATTACHED HERETO.

FILE NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER	REGISTRATION NUMBER
520817742	20251006 1403 1462 4697			
520190199	20250916 1003 1462 6421			
520190208	20250916 1003 1462 6422			
511757397	20241209 0805 1532 1093			
507363156	20240717 1107 1901 6275			
507098493	20240709 0917 1532 8770			
502321986	20240130 1441 1901 6085	20240201 1003 5064 2837		
502156611	20240123 1857 1590 7824			
500477445	20231120 1116 1901 4408			
798088266	20231016 0848 1532 4025			
796884696	20230905 1540 1901 7491			
791534214	20230316 1531 1793 2580			
783873909	20220610 1721 1532 1596			
779153472	20211220 1119 1793 8409			
777677355	20211027 1002 1462 0828			
765390267	20200902 1652 1219 5935			
746397261	20181130 1348 1219 2502			
743455152	20180906 1135 1219 6727			
708377319	20150724 1950 1531 5909	20200520 1936 1531 1444	20250516 1145 1532 9162	
707890527	20150709 1444 1530 4126	20200520 1936 1531 1442	20250516 1143 1532 9153	

25 REGISTRATION(S) ARE REPORTED IN THIS ENQUIRY RESPONSE.

Enquiry Result

File Currency: 02FEB 2026

Show All Pages

All Pages

Note: All pages have been returned.

Type of Search	Business Debtor						
Search Conducted On	RNB STONE LTD.						
File Currency	02FEB 2026						
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status
	502156584	1	3	1	6	23JAN 2029	

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
502156584		001	2		20240123 1855 1590 7822	P PPSA	5

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	XO STONE SURFACES LTD.			
	Address	City	Province	Postal Code
	248 PRESTON STREET	OTTAWA	ON	K1R 7R4

Individual Debtor	Date of Birth	First Given Name	Initial	Surname

Business Debtor	Business Debtor Name	Ontario Corporation Number		
	RNB STONE LTD.			
	Address	City	Province	Postal Code
	157 TORYORK DRIVE	TORONTO	ON	M9L 1X9

Secured Party	Secured Party / Lien Claimant			
	THE TORONTO-DOMINION BANK			
	Address	City	Province	Postal Code
	220 COMMERCE VALLEY DRIVE WEST, SUITE	MARKHAM	ON	L3T 0A8

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.

General Collateral Description	General Collateral Description

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
502156593		001	2		20240123 1856 1590 7823	P PPSA	5		
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	AMG GROUP LTD.								
	Address			City	Province	Postal Code			
	157 TORYORK DRIVE			TORONTO	ON	M9L 1X9			
Individual Debtor	Date of Birth	First Given Name		Initial	Surname				
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	RNB STONE LTD.								
	Address			City	Province	Postal Code			
	157 TORYORK DRIVE			NORTH YORK	ON	M9L 1X9			
Secured Party	Secured Party / Lien Claimant								
	THE TORONTO-DOMINION BANK								
	Address			City	Province	Postal Code			
	220 COMMERCE VALLEY DRIVE WEST, SUITE			MARKHAM	ON	L3T 0A8			
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.			
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	LOOPSTRA NIXON LLP / REXLAW								
	Address			City	Province	Postal Code			
	600-135 QUEENS PLATE DRIVE			ETOBICOKE	ON	M9W 6V7			

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	RNB STONE LTD.								
File Currency	02FEB 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	502156593	2	3	4	6	23JAN 2029			

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
502156593		002	2		20240123 1856 1590 7823		
Individual Debtor	Date of Birth	First Given Name		Initial	Surname		
Business Debtor	Business Debtor Name					Ontario Corporation Number	
						292	
	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			
	100, BRANCH #1085								
Collateral Classification	Consumer Goods	Inventory	Equipment	Accounts	Other	Motor Vehicle Included	Amount	Date of Maturity or	No Fixed Maturity Date
Motor Vehicle Description	Year	Make			Model		V.I.N.		
General Collateral Description	General Collateral Description								
Registering Agent	Registering Agent								
	Address			City	Province	Postal Code			

END OF FAMILY

Type of Search	Business Debtor								
Search Conducted On	RNB STONE LTD.								
File Currency	02FEB 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	502156611	3	3	5	6	23JAN 2029			

FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN

File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period
502156611		001	2		20240123 1857 1590 7824	P PPSA	5

Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	RNB STONE LTD.								
	Address			City	Province	Postal Code			
	157 TORYORK DRIVE			NORTH YORK	ON	M9L 1X9			

Individual Debtor	Date of Birth	First Given Name			Initial	Surname			
Business Debtor	Business Debtor Name					Ontario Corporation Number			
	XO STONE SURFACES								
	Address			City	Province	Postal Code			
	157 TORYORK DRIVE			NORTH YORK	ON	M9L 1X9			

Secured Party	Secured Party / Lien Claimant								
----------------------	--------------------------------------	--	--	--	--	--	--	--	--

THE TORONTO-DOMINION BANK

	Address	City	Province	Postal Code					
	220 COMMERCE VALLEY DRIVE WEST, SUITE	MARKHAM	ON	L3T 0A8					
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								
	LOOPSTRA NIXON LLP / REXLAW (20741-0086)								
	Address	City	Province	Postal Code					
	600-135 QUEENS PLATE DRIVE	ETOBICOKE	ON	M9W 6V7					

CONTINUED

Type of Search	Business Debtor								
Search Conducted On	RNB STONE LTD.								
File Currency	02FEB 2026								
	File Number	Family	of Families	Page	of Pages	Expiry Date	Status		
	502156611	3	3	6	6	23JAN 2029			
FORM 1C FINANCING STATEMENT / CLAIM FOR LIEN									
File Number	Caution Filing	Page of	Total Pages	Motor Vehicle Schedule	Registration Number	Registered Under	Registration Period		
502156611		002	2		20240123 1857 1590 7824				
Individual Debtor	Date of Birth		First Given Name			Initial	Surname		
Business Debtor	Business Debtor Name						Ontario Corporation Number		
	ADVANCE MARBLE & GRANITE								
	Address				City	Province	Postal Code		
	157 TORYORK DRIVE				NORTH YORK	ON	M9L 1X9		
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		
	100 - BRANCH #1085								
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.			
						294			

General Collateral Description	General Collateral Description			
Registering Agent	Registering Agent			
	Address	City	Province	Postal Code

LAST PAGE

Note: All pages have been returned.

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This is Exhibit "E" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)



Financial Restructuring Group
3140 Dufferin Street
Toronto, Ontario
M6A 2T1
Telephone No.: (416) 785-5149
Fax No.: (416) 785-5082

January 27, 2026

Via Email: Renato@advancemarble.com

Private and Confidential

Advance Marble & Granite Ltd.

157 Toryork Drive
Toronto, ON M9L 1X9

RNB Stone Ltd.

157 Toryork Drive
Toronto, ON M9L 1X9

Attention: Mr. Fabrizi

Dear Sir,

RE: Advance Marble & Granite Ltd. (“Advance Marble”) and RNB Stone Ltd. (“RNB” and collectively with Advance Marble, the “Borrowers”) as guaranteed by AMG Group Ltd., JLV Corp., and, Renato Fabrizi (the “Guarantors”)

We refer to the Loan Agreement dated July 31, 2024 (the “**Loan Agreement**”) and the security now held or security which may in the future be held by the bank from time to time under, pursuant to, or in connection with the Loan Agreement (the “**Security**”). We also refer to the Bank’s default letters issued to Advance Marble dated September 15, 2025 and November 18, 2025.

The debt amount outstanding and owed to the Bank by the Borrowers as of January 27, 2026 is **\$6,264,169.06** owing by Advance Marble, and **\$64,609.74** owing by RNB plus all accruing interest, all of the Bank’s fees due under the Letter Agreement, and the Bank’s legal and other costs on a full indemnity basis, as detailed at Schedule “A” (the “**Indebtedness**”).

Advance Marble

Pursuant to the terms of the Loan Agreement, the Credit Limit advanced to Advance Marble under Credit Facility #1 (a) Operating Loan is as follows (all capitalized terms as defined in the Loan Agreement):

Ensure outstanding advances under Facility #1, including the face amount of any outstanding undrawn Letters of Credit, Letters of Guarantee, will be at all times the lesser of:

1. CDN \$5,000,000.00, AND
2. The total of
 - A. 75% of accounts receivables net over 90 days accounts, less related accounts, less holdbacks, less trust payables* and priority payables**, less deferre revenues, less contra accounts, less customer deposits, less over billings and less all outstanding cheques, AND
 - B. 50% of the raw inventory value net of 30-day payables, up to maximum of \$2,000,000.

*Trust payables are payables owed to subcontractors, suppliers or other persons who supply services or materials to an improvement of the property being improved. Materials are considered to be supplied to an improvement if they are: (i) placed on the property on which the improvement is being made; (ii) placed on land designated by the owner, contractor or subcontractor, in the immediate vicinity of the improved property or (iii) incorporated into, or used in making, or facilitating, the making of an improvement.

**Priority Payables are defined as payables which rank ahead of the Bank (i.e funds held in trust, government remittances, etc).

As confirmed in the November 18, 2025 default letter, Advance Marble was in default of the Loan Agreement as a result of borrowings in excess of the Credit Limit on Facility #1 ("**Excess Borrowings**") as follows:

- a. August 2025: \$275,000 shortfall
- b. September 2025: \$424,000 shortfall

The Bank has now confirmed continuing Excess Borrowings as follows:

- c. October 2025: \$794,00 shortfall
- d. November 2025: \$1,258,000 shortfall

The continuing and increasing Excess Borrowings are a substantial concern to the Bank.

Advance Marble & RNB

We confirm that the Borrowers are further in default of the terms of the Loan Agreement as a result of the Excess Borrowings and as a result of failing to maintain the following Financials Covenant:

1. Failure to make payments as required in relation to certain TD Equipment Finance contracts (the "**TDEF Payment Default**");
2. Failure to maintain a Debt Service Coverage ratio (DSC) of not less than 1.20x;
3. Failure to maintain a Debt to Tangible Net Worth ratio of not greater than 3.50x as of December 31, 2023, reducing to 3.00x as of December 31, 2024, reducing to 2.50x as of December 31, 2025;
4. Failure to provide monthly reporting for Advance Marble for June 2025 and July 2025;
5. Failure to provide monthly reporting for RNB for June 2025 and July 2025; and,
6. Non-permitted distributions without prior Bank consent.

(collectively with the Excess Borrowings, the “**Defaults**”).

The Defaults are a substantial concern to the Bank. As a result of the Defaults and the Bank’s concerns, the Bank is not agreeable to continuing the credit facilities nor banking services presently provided to the Borrowers, as set out in the Loan Agreement, in the normal course.

Please be advised that:

- i) The Bank requires the Borrowers cure the TDEF Payment Default within ten (10) days of this letter.
- ii) no borrowings that increase the Excess Borrowings by Advance shall be permitted and the balance on Facility 1 Operating Loan shall at no time exceed \$5,000,000, and any draws creating an excess above this sum shall be returned;
- iii) the Bank requires that all Excess Borrowings then owing be paid in full on or before **February 27, 2026**; and,
- iv) ten (10) days from the date of this letter, the Bank shall terminate Credit Facility #2 provided to RNB, and the Bank does reserve the right to terminate such facility prior to ten (10) days from the date of this letter, should it deem that such termination is required to protect its position.

Credit and banking services will hereinafter continue to be provided by Bank on a day-to-day basis. This period of day-to-day forbearance and credit shall be provided at the sole discretion of the Bank, and may be terminated at any time, and without notice to the Borrowers. The Defaults are not waived, and the Bank strictly reserves all of its rights and remedies under the Loan Agreement and all Security as provided to the Bank.

Please note that if Advance Marble fails to cure the TDEF Payment Default within **ten (10) days of this letter** or fails to pay the Excess Borrowings in full by **February 27, 2026** to the complete satisfaction of the Bank, and/or the Bank determines in its sole discretion that its position worsens, the Bank will exercise any or all rights and remedies under the Agreement and security, or as may otherwise be available to it at law, including terminating credit and banking services.

All terms and conditions set out in the Loan Agreement continue to be applicable and the Bank expressly reserves all rights with respect to all defaults including, without limitation, the Bank’s right to demand payment of the Indebtedness from the Borrowers and the Guarantors.

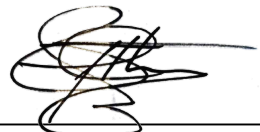
We advise that no intermediate acts, negotiations or indulgences shall act as a waiver to the Bank’s rights unless so expressly stated in writing.

The Bank does reserve all rights.

Yours very truly,



Rukshana Belliappa
Account Manager



Kris Kirupanathan
Manager Commercial Credit

cc: **AMG Group Ltd., JLV Corp., and Renato Fabrizi**

SCHEDULE "A"
INDEBTEDNESS AS OF JANUARY 27, 2026

Advance Marble

	TOTAL DUE
Loan 9385523-02/1085	\$5,029,287.08
Visa (ending in 9114)	\$19,130.45
Visa (ending in 0790)	\$5,046.98
Visa (ending in 5379)	\$5,672.52
Visa (ending in 7356)	\$5,674.83
Visa (ending in 9997)	\$4,801.93
Visa (ending in 8809)	\$4,840.80
Visa (ending in 7682)	\$52,831.24
Visa (ending in 1141)	\$5,570.19
TDEF Contract #21018540	\$45,125.20
TDEF Contract #21021690	\$8,105.11
TDEF Contract #23006600	\$310,664.97
TDEF Contract #23026710	\$72,670.08
TDEF Contract #23035490	\$80,499.76
TDEF Contract #24002210	\$96,969.96
TDEF Contract #24025510	\$406,277.96
Visa Contingency	\$110,000.00
Discharge Fee	\$1,000.00
TOTAL	\$6,264,169.06

RNB

	TOTAL DUE
Visa (ending in 4914)	\$9,572.40
Visa (ending in 1907)	\$0.00
Visa (ending in 8478)	\$37.34
Visa Contingency	\$55,000.00
TOTAL	\$64,609.74

York Region Commercial Banking Centre
220 Commerce Valley Drive West, 2nd Floor
Markham, Ontario L3T 0A8
Telephone No.: (416) 880 7727
Fax No.: 905-771-5708

September 15th, 2025

Advance Marble & Granite Ltd.
157 Toryork Drive
Toronto, Ontario M9L 1X9
Tel : (416) 748 - 0800

Attention to:
Mr. Renato Fabrizi

Dear Sir,

We refer to the Letter of Agreement dated August 23rd, 2024, as amended from time to time, (the "Agreement") signed by you in relation to the credit facility (the "Facility") granted to you by the bank.

Your Obligations under the Agreement include:

- a) Maintain a Debt Service Coverage ratio (DSC) of not less than 1.20x to be maintained at all times.
The DSC is calculated as follows:

$$\text{(EBITDA* - Unfinanced CapEx**) / (Principal + Interest)}$$

*EBITDA is defined as Earnings before Interest, Income Taxes, Depreciation, & Amortization

**Unfinanced CAPEX is defined as capital expenditures which are not financed by term debt, or proceeds from disposition of assets

To be tested on the consolidated basis of Advance Marble & Granite Ltd., JLV Corp., AMG Group Ltd., and RNB Stone Ltd

- b) The Borrower is to maintain a Debt to Tangible Net Worth ratio of not greater than 3.50x as of December 31, 2023, reducing to 3.00x as of December 31, 2024, reducing to 2.50x as of December 31, 2025.

Debt is defined as the Borrower's total indebtedness less loans made by the shareholders to the Borrower and postponed in favour of the Bank.

Tangible Net Worth is defined as shareholder's equity plus loans made by the shareholders to the Borrower and postponed in favour of the Bank, less loans to its shareholders, employees and other related parties and less intangible assets including without limitation, goodwill, research and development, franchises, patents and trademarks.

To be tested on the consolidated basis of Advance Marble & Granite Ltd., JLV Corp., AMG Group Ltd, and RNB Stone Ltd

- c) AMG: Delivery of a compliance certificate signed by a Senior officer supported by Aged Accounts Receivable (A/R), Aged Accounts Payable (A/P), and raw materials inventory listings. A/R and A/P listings are to clearly

identify all the necessary deductions as defined in the Borrowing Base Condition (as applicable – related, contra and holdback receivable amounts, deposits, trust payables, priority payables, and overbilling amounts).

- d) RNB: Delivery of a compliance certificate signed by a Senior officer supported by Aged Accounts Receivable (A/R), Aged Accounts Payable (A/P), and Raw Materials Inventory Listings. A/R and A/P listings are to clearly identify all the necessary deductions as defined in the Borrowing Base Condition (as applicable – related, contra and holdback receivable amounts, deposits, trust payables, priority payables, and overbilling amounts).
- e) Dividends and withdrawals permitted subject to covenant compliance on a pre- and post- basis.
- f) No distributions allowed or discretionary management fees unless Debt to Tangible Net Worth Ratio is less than 2.50x.
- g) Postponement and Assignment of Creditors Claim and Postponement of Security

You have been in default of the following Obligations:

- a) DSC breach for the period ending FYE Dec 31, 2024
- b) Debt to Tangible Net Worth breach for the period ending FYE Dec 31, 2024
- c) Monthly reporting not provided for Advance Marble & Granite Ltd for June 2025 and July 2025
- d) Monthly reporting not provided for RNB Stone Ltd for June 2025 and July 2025
- e-g) Non-permitted distributions without prior Bank consent

You are in default of these Obligations and the Bank does not waive compliance with these Obligations. Please be advised that the Bank preserves all rights and remedies under any and all agreements and security provided in connection with the Facility. If you fail to rectify the default to the complete satisfaction of the Bank, the Bank will exercise any or all rights and remedies under such agreements and security, and/or such rights and remedies as may otherwise be available to it at law.

As per the Agreement, *the Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Late Reporting Fee of \$350.00 per occurrence, and monthly thereafter until reporting is provided to the Bank, each time financial reporting is not provided within the timelines established in the Positive Covenants and Reporting Covenants.* In relation to the reporting breaches of 'c' & 'd' above, the Borrower is required to pay Late Reporting Fees.

If you have any queries or comments, please do not hesitate to contact the writer.

Yours truly,

THE TORONTO-DOMINION BANK



Richard Lee
Relationship Manager



Daniel Francis
Credit Manager

York Region Commercial Banking Centre
220 Commerce Valley Drive West, 2nd Floor
Markham, Ontario L3T 0A8
Telephone No.: (416) 880 7727
Fax No.: 905-771-5708

November 18th, 2025

Advance Marble & Granite Ltd.
411 Nugget Avenue
Scarborough, Ontario M1S 4G3
Tel : (416) 723 - 9055

Attention to:
Mr. Renato Fabrizi

Dear Sir,

We refer to the Letter of Agreement dated July 31st, 2024, as amended from time to time, (the "Agreement") signed by you in relation to the credit facility (the "Facility") granted to you by the bank.

Your Obligations under the Agreement include:

- a) Ensure outstanding advances under Facility #1, including the face amount of any outstanding undrawn Letters of Credit, Letters of Guarantee will be at all times the lesser of:
 1. CDN\$5,000,000(or its US\$ Equivalent), AND
 2. The total of:
 - A. 75% of accounts receivables net over 90 days accounts, less related accounts, less holdbacks, less trust payables* and priority payables**, less deferred revenues, less contra accounts, less customer deposits, less over billings and less all outstanding cheques AND
 - B. 50% of the raw inventory value net of 30-day payables, up to maximum of \$2,000,000.

*Trust payables are payables owed to subcontractors, suppliers or other persons who supply services or materials to an improvement of the property being improved. Materials are considered to be supplied to an improvement if they are:(i) place on the property on which the improvement is being made; (ii) placed on land designated by the owner, contractor or subcontractor, in the immediate vicinity of the improved property or (iii) incorporated into, or used in making, or facilitating, the making of an improvement.

**Priority Payables are defined as payables which rank ahead of the Bank (i.e funds held in trust, government remittances, etc).

You have been in default of the following Obligation:

- a) Borrowing Base Default:
 - a. August 2025: \$275,000 shortfall
 - b. September 2025: \$424,000 shortfall

You are in default of this Obligation and the Bank does not waive compliance with these Obligations. Please be advised that the Bank preserves all rights and remedies under any and all agreements and security provided in

connection with the Facility. If you fail to rectify the default to the complete satisfaction of the Bank, the Bank will exercise any or all rights and remedies under such agreements and security, and/or such rights and remedies as may otherwise be available to it at law.

As per the Agreement, the Borrower shall pay, unless waived by the Bank in the Bank's sole discretion, a Borrowing Base Default Fee of \$500.00, payable in the currency of the Facility, each time a default of the Borrowing Base established for the Facility is not rectified in the reporting period that immediately follows. Any tolerance of a Borrowing Base default will be at the Bank's sole and absolute discretion.

If you have any queries or comments, please do not hesitate to contact the writer.

Yours truly,

THE TORONTO-DOMINION BANK

Richard Lee
Relationship Manager



Maddy Inamdar
Credit Manager

This is Exhibit "F" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)

Harrison Pensa

LAWYERS

Timothy C. Hogan

Direct Line: (519)-661-6743
thogan@harrisonpensa.com

Legal Assistant: Amy Broome
Direct Line: (226) 605-0383
abroome@harrisonpensa.com

February 5, 2026

Via Courier & E-mail – renato@advancemarble.com

Advance Marble & Granite Ltd.
157 Toryork Drive
Toronto, ON M9L 1X9

411 Nugget Ave.
Scarborough, ON M1S 4G3

Dear Sir/Ma'am,

**Re: Indebtedness of Advance Marble & Granite Ltd. to The Toronto-Dominion Bank (the "Bank")
Our File No. 222478**

We are the solicitors for the Bank with respect to loans provided to Advance Marble & Granite Ltd. (hereinafter the "**Debtor**").

According to the Bank's records, the Debtor is indebted to the Bank as at February 4, 2026, in the total sum of \$6,153,169.06, including all interest to February 4, 2026, plus all accruing interest, and plus the Bank's costs of enforcement on a full indemnity basis (the "**Indebtedness**").

The Indebtedness is comprised of the following:

Operating Loan (ending in 1085) (number subject to change)	\$4,987,227.03
Visa (ending in 9114) (number subject to change)	\$15,734.32
Visa (ending in 0790) (number subject to change)	\$5,046.98
Visa (ending in 5379) (number subject to change)	\$5,672.52

Harrison Pensa LLP

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

Visa (ending in 7356) (number subject to change)	\$5,674.83
Visa (ending in 9997) (number subject to change)	\$5,059.20
Visa (ending in 8809) (number subject to change)	\$4,903.22
Visa (ending in 7682) (number subject to change)	\$54,982.47
Visa (ending in 1141) (number subject to change)	\$5,570.19
TDEF Contract (ending in 8540) (number subject to change)	\$45,125.20
TDEF Contract (ending in 1690) (number subject to change)	\$8,105.11
TDEF Contract (ending in 6600) (number subject to change)	\$310,664.97
TDEF Contract (ending in 6710) (number subject to change)	\$72,670.08
TDEF Contract (ending in 5490) (number subject to change)	\$80,499.76
TDEF Contract (ending in 2210) (number subject to change)	\$96,969.96
TDEF Contract (ending in 5510) (number subject to change)	\$406,277.96
TOTAL	\$6,110,183.80

The Debtor is in default of certain agreements signed in favour of the Bank including, but not limited to, the following:

1. Letter Agreement dated July 31, 2024, and accepted by the Debtor on August 23, 2024 and Letter Agreement dated September 15, 2025;
2. General Security Agreement dated July 6, 2015; and,
3. Loan Agreement No. 23026710, and Security Agreement for Specified Assets, both dated September 5, 2023, in relation to One (1) 2023 GMC K3500 SIE Pickup Truck c/w all attachments and accessories, serial number 1GT49WEY4PF190949.
4. Loan Agreement No. 23035490, and Security Agreement for Specified Assets, both dated November 20, 2023, in relation to 2023 FORD Super Duty F550 Pickup Truck c/w 2023 Universal Truck Body 16 FT Flatdeck S/N UTB11978

- and 2023 Maxon 2500 lb Tuck Under Power Liftgate S/N 23050701938 and all attachments and accessories, serial number 1FDUF5GT5PED21957.
5. Loan Agreement No. 23035490, and Security Agreement for Specified Assets, both dated January 30, 2024, in relation to the following:
 - a. 2023 FORD F-150 XLT 4WD Super Crew 5.5' Box Cab Pick-up Truck c/w all attachments and accessories, serial number 1FTFW1E8XPKF27569; and,
 - b. 2023 FORD F-150 LARIAT 4WD Super Crew 5.5' Box Cab Pick-up Truck c/w all attachments and accessories, serial number 1FTEW1EP4PKF45732.
 6. Master Lease Agreement, Lessee No. T000006691, dated October 25, 2021;
 - a. Leasing Schedule No. 23006600, dated March 16, 2023, in relation to the following:
 - i. One (1) New 2022 Denver Tecnika 3600, Elite CNC Machine Bridge Saw c/w attachments and accessories, serial number 2840922;
 - ii. One (1) New 2022 Denver Quota 4200, CNC Machine Router c/w attachments and accessories, serial number 6701022;
 - iii. One (1) New 2022 Dal Prete Iwater 3M, Wet Dust Suction Wall CNC Machine Purifier c/w attachments and accessories, serial number 148-22; and,
 - iv. One (1) New 2022 Chicago Pneumatic, 21HP Screw CNC Machine Compressor with built on Tank and Drier c/w attachments and accessories, serial number ITJ610643.
 - b. Leasing Schedule No. 21018540, dated October 25, 2021, in relation to the following:
 - i. One (1) New 2021 Denver Tecnika 3600 Elite, 5-Axis CNC Stone bridge saw/router. Equipped with 400V 3PH 50A 60HZ Electrical Connection c/w with all attachments and accessories, serial number 2330621; and,
 - ii. One (1) New 2021 3M Dal Prete Iwater, Wet Stone Dust Suction Wall c/w all attachments and accessories, serial number 118-21.
 - c. Leasing Schedule No. 21021690, dated December 20, 2021, in relation to the following:
 - i. One (1) New 2021 Hangcha CPYD30-XW22F, Fork Lift w/ all attachments and accessories, serial number A5BA26588.
 - d. Leasing Schedule No. 24025510, dated July 17, 2024, in relation to the following:
 - i. New 2024 BACA Systems RSJ201, Sawjet System including tilt tank c/w 2024 H2Ojet 921414-CD34BA1B2 Waterjet Pump (S/N 921414-924037), 2023 Kuka KR210 R3100 Ultra F Robot (S/N 1248774) and all other attachments and accessories, serial number 27428.

Further, according to the Bank's records RNB Stone Ltd. is indebted to the Bank in the amount of \$112,435.30, as at February 4, 2026, together with interest thereon plus the Bank's costs of enforcement on a full indemnity basis.

The Debtor has provided the following guarantees to the Bank and this correspondence shall stand as the Bank's demand for payment on the following guarantee:

1. Guarantee and Postponement of Claim dated October 22, 2024, from the Debtor, unlimited in sum, with respect to the obligations of RNB Stone Ltd.; and,

upon which the sum of \$112,435.30 is due and owing, plus accruing interest and costs (the "**Guarantee Indebtedness**").

On behalf of the Bank, we hereby demand payment of the Indebtedness owing by the Debtor totalling \$6,222,619.10¹ together with interest thereon and all costs to the date of payment.

Failing payment within ten (10) days will result in the Bank taking such steps as it considers necessary or appropriate to recover payment of the Debtor's Indebtedness and to protect its interest.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interest at any time, without further notice to the Debtor, if the Bank becomes aware of any matter which may impair its security. In addition, the Bank reserves the right to restrict or cancel all facilities at any time with no further notice and to restrict the operation of any bank account(s) including placing same on deposit only.

Finally, also find attached to this letter our client's Notice of Intention to Enforce Security as well as the relevant consent to immediate enforcement of the Bank's security. By signing this consent, the Debtor waives the time period given by the Bank under this notice.

¹ The Indebtedness plus the Guarantee Indebtedness.

Yours truly,

HARRISON PENSA ^{LLP}

A handwritten signature in black ink, consisting of a stylized 'T' and 'H' that are connected and written in a cursive, fluid manner.

Timothy C. Hogan
TCH/abr
Enclosure

Cc: RNB Stone Ltd., AMG Group Ltd., JLV Corp., and Renato Fabrizi, as guarantors

Harrison Pensa

LAWYERS

Timothy C. Hogan

Direct Line: (519)-661-6743
thogan@harrisonpensa.com

Legal Assistant: Amy Broome
Direct Line: (226) 605-0383
abroome@harrisonpensa.com

February 5, 2026

Via Courier & E-mail – renato@advancemarble.com

RNB Stone Ltd.
157 Toryork Drive
Toronto, ON M9L 1X9

Dear Sir/Ma'am,

**Re: Indebtedness of RNB Stone Ltd. to The Toronto-Dominion Bank (the "Bank")
Our File No. 222478**

We are the solicitors for the Bank with respect to loans provided to RNB Stone Ltd. (hereinafter the "**Debtor**").

According to the Bank's records, the Debtor is indebted to the Bank as at February 4, 2026, in the total sum of \$112,435.30, including all interest to February 4, 2026, plus all accruing interest, and plus the Bank's costs of enforcement on a full indemnity basis (the "**Indebtedness**").

The Indebtedness is comprised of the following:

Operating Loan (ending in 1085) (number subject to change)	\$100,072.46
Visa (ending in 4914) (number subject to change)	\$9,787.10
Visa (ending in 1907) (number subject to change)	\$18.27
Visa (ending in 8478) (number subject to change)	\$2,557.47
TOTAL	\$112,435.30

The Debtor is in default of certain agreements signed in favour of the Bank including, but not limited to, the following:

Harrison Pensa LLP

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

1. Letter Agreement dated July 31, 2024, and accepted by the Debtor on August 23, 2024 and Letter Agreement dated September 15, 2025; and,
2. General Security Agreement dated January 23, 2024.

Further, according to the Bank's records Advance Marble & Granite Ltd. is indebted to the Bank in the amount of \$6,110,183.80, as at February 4, 2026, together with interest thereon plus the Bank's costs of enforcement on a full indemnity basis.

The Debtor has provided the following guarantees to the Bank and this correspondence shall stand as the Bank's demand for payment on the following guarantee:

1. Guarantee and Postponement of Claim dated October 22, 2024, from the Debtor, unlimited in sum, with respect to the obligations of Advance Marble & Granite Ltd.; and,

upon which the sum of \$6,110,183.80 is due and owing, plus accruing interest and costs (the "**Guarantee Indebtedness**").

On behalf of the Bank, we hereby demand payment of the Indebtedness owing by the Debtor totalling \$6,222,619.10¹ together with interest thereon and all costs to the date of payment.

Failing payment within ten (10) days will result in the Bank taking such steps as it considers necessary or appropriate to recover payment of the Debtor's Indebtedness and to protect its interest.

We advise that no intermediate acts, negotiations, indulgences, acceptance of payments or any continuing credit or provision of banking services shall act as a waiver to the Bank's rights, or demand for payment as set out herein, unless so expressly stated in writing.

The Bank expressly reserves its rights to take such further steps to protect its interest at any time, without further notice to the Debtor, if the Bank becomes aware of any matter which may impair its security. In addition, the Bank reserves the right to restrict or cancel all facilities at any time with no further notice and to restrict the operation of any bank account(s) including placing same on deposit only.

Finally, also find attached to this letter our client's Notice of Intention to Enforce Security as well as the relevant consent to immediate enforcement of the Bank's security. By signing this consent, the Debtor waives the time period given by the Bank under this notice.

¹ The Indebtedness plus the Guarantee Indebtedness.

Yours truly,

HARRISON PENSA ^{LLP}

A handwritten signature in black ink, appearing to be the initials 'TH' or a stylized 'TCH', written in a cursive, slanted style.

Timothy C. Hogan
TCH/abr
Enclosure

Cc: Advance Marble & Granite Ltd., AMG Group Ltd., JLV Corp., and Renato Fabrizi,
as guarantors

This is Exhibit "G" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)

Notice of Intention to Enforce Security (Subsection 244(1) of the BIA)

TO: The Toronto-Dominion Bank (the "Lender")

AND TO: Its solicitors, Gowling WLG (Canada) LLP

TAKE NOTE THAT:

Advance Marble & Granite Ltd. and RNB Stone Ltd., by their counsel, hereby acknowledge receipt of Notices of Intention to Enforce Security dated February 5, 2026 pursuant to Section 244 of the Bankruptcy and Insolvency Act (Canada) with respect to the assets of Advance Marble & Granite Ltd. and RNB Stone Ltd., waive their right to the ten-day notice period and to redeem the collateral, and consent to the immediate enforcement of the security held by Advance Marble & Granite Ltd. and RNB Stone Ltd.

DATED AT TORONTO, ONTARIO this 11th day of February, 2026.



Maurizio Marchioni

March Law

Lawyer for Advance Marble & Granite Ltd. and RNB Stone Ltd.

This is Exhibit "H" referred to in the Affidavit of Rukshana Belliappa, of the City of Mississauga, in the Province of Ontario sworn before me in the City of Toronto, in the Province of Ontario, on February 11, 2026 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits (or as may be)

CAROL LIU (LSO# 84938G)

From: Moses, Rachel <Rachel.Moses@ca.gowlingwlg.com>
Sent: February 11, 2026 8:41 AM
To: Maurizio Marchioni <mmarch@marchlaw.ca>
Subject: Re: Advance Marble and Granite

Will do. I need the signed consent to early enforcement this morning. Can you please send now

Rachel Moses
Partner
T +1 416 862 3630
rachel.moses@gowlingwlg.com



Gowling WLG (Canada) LLP
Suite 1600, 1 First Canadian Place
100 King Street West
Toronto ON M5X 1G5
Canada



gowlingwlg.com

Gowling WLG | 1,500+ legal professionals worldwide

From: Maurizio Marchioni <mmarch@marchlaw.ca>
Sent: Wednesday, February 11, 2026 8:37:49 AM
To: Moses, Rachel <Rachel.Moses@ca.gowlingwlg.com>
Subject: Advance Marble and Granite

This message originated from outside of Gowling WLG. | Ce message provient de l'extérieur de Gowling WLG.

Rachel, my client is receiving numerous communications in respect of their breach of contract with builders and GCs. Please have the Trustee contact me after their appointment so that I may forward all of these notices.

march law
barristers and solicitors

9100 Jane Street
Suite 300, Building "A"
Vaughan, Ontario
Canada L4K 0A4

Tel: 905-738-8181
Fax: 905-695-8489

CONFIDENTIALITY CAUTION AND DISCLAIMER

This message is intended only for the use of the individual to whom it is addressed and contains information that is privileged and is confidential. No rights to privilege have been waived. If the reader of this message is not the intended recipient, or the employee or agent responsible for delivering the message to the intended recipient, you are hereby notified that any dissemination, distribution or copying of this communication is strictly prohibited. If you have received this message in error, please reply to the sender by e-mail and delete or destroy all copies of this message. If you are the intended recipient of this message, we remind you that email may not be secure.

B E T W E E N:

THE TORONTO-DOMINION BANK
Applicant

-and-

ADVANCE MARBLE & GRANITE LTD. et al.
Respondents
Court File No. CL-26-00000054-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

AFFIDAVIT OF RUKSHANA BELLIAPPA

GOWLING WLG (CANADA) LLP
1 First Canada Place
100 King Street West, Suite 1600
Toronto, ON M5X 1A9

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

TAB 3

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

B E T W E E N:

THE TORONTO-DOMINION BANK

Applicant

and

ADVANCE MARBLE & GRANITE LTD. and RNB STONE LTD.

Respondents

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

CONSENT

ALBERT GELMAN INC. hereby agrees to act as Receiver in the above-noted
matter.

DATED at Toronto, Ontario this 10th day of February, 2026.

ALBERT GELMAN INC.

Per: 

Name: Adam Zeldin

Title: Managing Director

BETWEEN:

THE TORONTO-DOMINION BANK
Applicant

-and-

ADVANCE MARBLE & GRANITE
Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL DIVISION**

PROCEEDING COMMENCED BY
TORONTO

CONSENT

GOWLING WLG (CANADA)
1 First Canadian Place
100 King Street West, Suite 1000
Toronto, ON M5X 1G5

Rachel Moses (LSO# 42081)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The

TAB 4

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE MR.) FRIDAY, THE 13TH
)
JUSTICE MYERS) DAY OF FEBRUARY, 2026

THE TORONTO-DOMINION BANK

Applicant

- and -

ADVANCE MARBLE & GRANITE LTD. and RNB STONE LTD.

Respondents

**ORDER
(Appointing Receiver)**

THIS APPLICATION made by the Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c. C.43, as amended (the "**CJA**") appointing Albert Gelman Inc. as receiver and manager (in such capacities, the "**Receiver**") without security, of all of the assets, undertakings and properties of Advance Marble & Granite Ltd. and RNB Stone Ltd. (the "**Debtors**"), acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Rukshana Belliappa sworn February , 2026 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant, The Toronto-Dominion Bank, no one appearing for the Respondents although duly served as appears from the affidavit of service of [NAME] sworn February , 2026 and on reading the consent of Albert Gelman Inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, Albert Gelman Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the Debtors acquired for, or used in relation to a business carried on by the Debtors, including all proceeds thereof (the "**Property**").

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all

or any part of the business, or cease to perform any contracts of the Debtor;

- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Debtors and to exercise all remedies of the Debtors in collecting such monies, including, without limitation, to enforce any security held by the Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;
- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$500,000.00 and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the Debtors may have;
- (r) to make an assignment in bankruptcy on behalf of the Debtor; and
- (s) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant

landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the Debtors to carry on any business which the Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the

Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Debtors shall remain the employees of the Debtors until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. **THIS COURT ORDERS** that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other

interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the Ontario *Environmental Protection Act*, the *Ontario Water Resources Act*, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

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

21. **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed

and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

25. **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at [https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part III The E-Service List](https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part%20III%20The%20E-Service%20List)) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <https://www.albertgelman.com/filedocuments/> .

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the Debtors and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. **THIS COURT ORDERS** that the Applicant shall have its costs of this application, up to and including entry and service of this Order, provided for by the terms of the Applicant's security or, if not so provided by the Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

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

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.

Schedule "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Albert Gelman Inc., the receiver (the "**Receiver**") of the assets, undertakings and properties of Advance Marble & Granite Ltd. and RNB Stone Ltd. (the "**Debtors**") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "**Property**") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated the ___ day of _____, 20__ (the "**Order**") made in an action having Court file number CL-26-00000054-0000 has received as such Receiver from the holder of this certificate (the "**Lender**") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver

to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

Albert Gelman Inc., solely in its capacity as
Receiver of the Property, and not in its
personal capacity

Per: _____

Name:

Title:

THE TORONTO-DOMINION BANK
Applicant

-and- **ADVANCE MARBLE & GRANITE LTD. et al.**
Respondents

Court File No.

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

**ORDER
(APPOINTING RECEIVER)**

GOWLING WLG (CANADA) LLP
1 First Canada Place
100 King Street West, Suite 1600
Toronto, ON M5X 1A9

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

TAB 5

Revised: January 21, 2014
s.243(1) BIA (National Receiver) and s. 101 CJA (Ontario) Receiver

Court File No. —

Court File No. CL-26-0000054-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

THE HONOURABLE —MR.) ~~WEEKDAY~~FRIDAY, THE #13TH
JUSTICE —MYERS) DAY OF ~~MONTH~~FEBRUARY,
) 20YR2026

~~PLAINTIFF~~¹THE TORONTO-DOMINION BANK

~~Plaintiff~~Applicant

- and -

ADVANCE MARBLE & GRANITE LTD. and RNB STONE LTD.

~~DEFENDANT~~Respondents

~~Defendant~~

**ORDER
(~~appointing~~Appointing Receiver)**

THIS ~~MOTION~~APPLICATION made by the ~~Plaintiff~~²Applicant for an Order pursuant to section 243(1) of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**") and section 101 of the *Courts of Justice Act*, R.S.O. 1990, c.

¹—The Model Order Subcommittee notes that a receivership proceeding may be commenced by action or by application. This model order is drafted on the basis that the receivership proceeding is commenced by way of an action.

²—Section 243(1) of the BIA provides that the Court may appoint a receiver "on application by a secured creditor".

C.43, as amended (the "CJA") appointing ~~[RECEIVER'S NAME]~~Albert Gelman Inc. as receiver ~~{and manager}~~ (in such capacities, the "Receiver") without security, of all of the assets, undertakings and properties of ~~[DEBTOR'S NAME] (the "Debtor")~~Advance Marble & Granite Ltd. and RNB Stone Ltd. (the "Debtors"), acquired for, or used in relation to a business carried on by the Debtor, was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of ~~[NAME]~~Rukshana Belliappa sworn ~~[DATE]~~February , 2026 and the Exhibits thereto, the Factum of the Applicant, and on hearing the submissions of counsel for ~~[NAMES]~~the Applicant, The Toronto-Dominion Bank, no one appearing for ~~[NAME]~~the Respondents although duly served as appears from the affidavit of service of [NAME] sworn ~~[DATE]~~February , 2026 and on reading the consent of ~~[RECEIVER'S NAME]~~Albert Gelman Inc. to act as the Receiver,

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of ~~Motion~~Application and the ~~Motion~~Application is hereby abridged and validated³ so that this ~~motion~~application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 243(1) of the BIA and section 101 of the CJA, ~~[RECEIVER'S NAME]~~Albert Gelman Inc. is hereby appointed Receiver, without security, of all of the assets, undertakings and properties of the ~~Debtor~~Debtors acquired for, or used in relation to a business carried on by the ~~Debtor~~Debtors, including all proceeds thereof (the "**Property**").

³~~If service is effected in a manner other than as authorized by the Ontario Rules of Civil Procedure, an order validating irregular service is required pursuant to Rule 16.08 of the Rules of Civil Procedure and may be granted in appropriate circumstances.~~

RECEIVER'S POWERS

3. **THIS COURT ORDERS** that the Receiver is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Receiver is hereby expressly empowered and authorized to do any of the following where the Receiver considers it necessary or desirable:

- (a) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;
- (b) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the relocating of Property to safeguard it, the engaging of independent security personnel, the taking of physical inventories and the placement of such insurance coverage as may be necessary or desirable;
- (c) to manage, operate, and carry on the business of the Debtor, including the powers to enter into any agreements, incur any obligations in the ordinary course of business, cease to carry on all or any part of the business, or cease to perform any contracts of the Debtor;
- (d) to engage consultants, appraisers, agents, experts, auditors, accountants, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Receiver's powers and duties, including without limitation those conferred by this Order;

- (e) to purchase or lease such machinery, equipment, inventories, supplies, premises or other assets to continue the business of the ~~Debtor~~Debtors or any part or parts thereof;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the ~~Debtor~~Debtors and to exercise all remedies of the ~~Debtor~~Debtors in collecting such monies, including, without limitation, to enforce any security held by the ~~Debtor~~Debtors;
- (g) to settle, extend or compromise any indebtedness owing to the ~~Debtor~~Debtors;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of any of the Property, whether in the Receiver's name or in the name and on behalf of the ~~Debtor~~Debtors, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the Debtor, the Property or the Receiver, and to settle or compromise any such proceedings.⁴ The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;
- (j) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts

~~⁴This model order does not include specific authority permitting the Receiver to either file an assignment in bankruptcy on behalf of the Debtor, or to consent to the making of a bankruptcy order against the Debtor. A bankruptcy may have the effect of altering the priorities among creditors, and therefore the specific authority of the Court should be sought if the Receiver wishes to take one of these steps.~~

thereof and negotiating such terms and conditions of sale as the Receiver in its discretion may deem appropriate;

- (k) to sell, convey, transfer, lease or assign the Property or any part or parts thereof out of the ordinary course of business,
 - (i) without the approval of this Court in respect of any transaction not exceeding \$~~_____~~100,000.00, provided that the aggregate consideration for all such transactions does not exceed \$~~_____~~;500,000.00 and
 - (ii) with the approval of this Court in respect of any transaction in which the purchase price or the aggregate purchase price exceeds the applicable amount set out in the preceding clause;

and in each such case notice under subsection 63(4) of the Ontario *Personal Property Security Act*, ~~[or section 31 of the Ontario *Mortgages Act*, as the case may be,]~~⁵ shall not be required, and in each case the Ontario *Bulk Sales Act* shall not apply.

- (l) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (m) to report to, meet with and discuss with such affected Persons (as defined below) as the Receiver deems appropriate on all matters relating to the Property and the receivership, and to share

~~⁵ If the Receiver will be dealing with assets in other provinces, consider adding references to applicable statutes in other provinces. If this is done, those statutes must be reviewed to ensure that the Receiver is exempt from or can be exempted from such notice periods, and further that the Ontario Court has the jurisdiction to grant such an exemption.~~

information, subject to such terms as to confidentiality as the Receiver deems advisable;

- (n) to register a copy of this Order and any other Orders in respect of the Property against title to any of the Property;
- (o) to apply for any permits, licences, approvals or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Receiver, in the name of the Debtor;
- (p) to enter into agreements with any trustee in bankruptcy appointed in respect of the Debtor, including, without limiting the generality of the foregoing, the ability to enter into occupation agreements for any property owned or leased by the Debtor;
- (q) to exercise any shareholder, partnership, joint venture or other rights which the ~~Debtor~~Debtors may have; ~~and~~
- (r) to make an assignment in bankruptcy on behalf of the Debtor; and
- (s) ~~(+)~~ to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations.

and in each case where the Receiver takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons (as defined below), including the Debtor, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE RECEIVER

4. **THIS COURT ORDERS** that (i) the Debtor, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of

this Order (all of the foregoing, collectively, being "**Persons**" and each being a "**Person**") shall forthwith advise the Receiver of the existence of any Property in such Person's possession or control, shall grant immediate and continued access to the Property to the Receiver, and shall deliver all such Property to the Receiver upon the Receiver's request.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Receiver of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or affairs of the Debtor, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "**Records**") in that Person's possession or control, and shall provide to the Receiver or permit the Receiver to make, retain and take away copies thereof and grant to the Receiver unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Receiver due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Receiver for the purpose of allowing the Receiver to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Receiver in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Receiver. Further, for the purposes of this paragraph, all Persons shall provide the Receiver with all such assistance in gaining immediate access to the information in the Records as the Receiver may in its discretion require including providing the Receiver with instructions on the use of any computer or other

system and providing the Receiver with any and all access codes, account names and account numbers that may be required to gain access to the information.

7. **THIS COURT ORDERS** that the Receiver shall provide each of the relevant landlords with notice of the Receiver's intention to remove any fixtures from any leased premises at least seven (7) days prior to the date of the intended removal. The relevant landlord shall be entitled to have a representative present in the leased premises to observe such removal and, if the landlord disputes the Receiver's entitlement to remove any such fixture under the provisions of the lease, such fixture shall remain on the premises and shall be dealt with as agreed between any applicable secured creditors, such landlord and the Receiver, or by further Order of this Court upon application by the Receiver on at least two (2) days notice to such landlord and any such secured creditors.

NO PROCEEDINGS AGAINST THE RECEIVER

8. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "**Proceeding**"), shall be commenced or continued against the Receiver except with the written consent of the Receiver or with leave of this Court.

NO PROCEEDINGS AGAINST THE ~~DEBTOR~~DEBTORS OR THE PROPERTY

9. **THIS COURT ORDERS** that no Proceeding against or in respect of the ~~Debtor~~Debtors or the Property shall be commenced or continued except with the written consent of the Receiver or with leave of this Court and any and all Proceedings currently under way against or in respect of the ~~Debtor~~Debtors or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

10. **THIS COURT ORDERS** that all rights and remedies against the Debtor, the Receiver, or affecting the Property, are hereby stayed and suspended except with the written consent of the Receiver or leave of this Court, provided however that this stay and suspension does not apply in respect of any "eligible financial contract" as defined

in the BIA, and further provided that nothing in this paragraph shall (i) empower the Receiver or the ~~Debtor~~Debtors to carry on any business which the ~~Debtor is~~Debtors are not lawfully entitled to carry on, (ii) exempt the Receiver or the ~~Debtor~~Debtors from compliance with statutory or regulatory provisions relating to health, safety or the environment, (iii) prevent the filing of any registration to preserve or perfect a security interest, or (iv) prevent the registration of a claim for lien.

NO INTERFERENCE WITH THE RECEIVER

11. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Debtor, without written consent of the Receiver or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the ~~Debtor~~Debtors or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the ~~Debtor~~Debtors are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Receiver, and that the Receiver shall be entitled to the continued use of the Debtor's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Receiver in accordance with normal payment practices of the ~~Debtor~~Debtors or such other practices as may be agreed upon by the supplier or service provider and the Receiver, or as may be ordered by this Court.

RECEIVER TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Receiver from and after the making of

this Order from any source whatsoever, including without limitation the sale of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Receiver (the "**Post Receivership Accounts**") and the monies standing to the credit of such Post Receivership Accounts from time to time, net of any disbursements provided for herein, shall be held by the Receiver to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the ~~Debtor~~Debtors shall remain the employees of the ~~Debtor~~Debtors until such time as the Receiver, on the Debtor's behalf, may terminate the employment of such employees. The Receiver shall not be liable for any employee-related liabilities, including any successor employer liabilities as provided for in section 14.06(1.2) of the BIA, other than such amounts as the Receiver may specifically agree in writing to pay, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the *Canada Personal Information Protection and Electronic Documents Act*, the Receiver shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "**Sale**"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Receiver, or in the alternative destroy all such information. The purchaser of any Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Debtor, and

shall return all other personal information to the Receiver, or ensure that all other personal information is destroyed.

16. THIS COURT ORDERS that any and all interested stakeholders in this proceeding and their counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in this proceeding, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to such other interested stakeholders in this proceeding and their counsel and advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the Electronic Commerce Protection Regulations, Reg. 81000-2-175 (SOR/DORS).

LIMITATION ON ENVIRONMENTAL LIABILITIES

17. ~~16.~~ **THIS COURT ORDERS** that nothing herein contained shall require the Receiver to occupy or to take control, care, charge, possession or management (separately and/or collectively, "**Possession**") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the *Ontario Water Resources Act*, or the *Ontario Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Receiver from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Receiver shall not, as a result of this Order or anything done in pursuance of the Receiver's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE RECEIVER'S LIABILITY

18. ~~17.~~ **THIS COURT ORDERS** that the Receiver shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part, or in respect of its obligations under sections 81.4(5) or 81.6(3) of the BIA or under the *Wage Earner Protection Program Act*. Nothing in this Order shall derogate from the protections afforded the Receiver by section 14.06 of the BIA or by any other applicable legislation.

RECEIVER'S ACCOUNTS

19. ~~18.~~ **THIS COURT ORDERS** that the Receiver and counsel to the Receiver shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Receiver and counsel to the Receiver shall be entitled to and are hereby granted a charge (the "**Receiver's Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Receiver's Charge shall form a first charge on the Property in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subject to sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.⁶

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

21. ~~20.~~ **THIS COURT ORDERS** that prior to the passing of its accounts, the Receiver shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements,

⁶~~Note that subsection 243(6) of the BIA provides that the Court may not make such an order "unless it is satisfied that the secured creditors who would be materially affected by the order were given reasonable notice and an opportunity to make representations".~~

incurred at the standard rates and charges of the Receiver or its counsel, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

FUNDING OF THE RECEIVERSHIP

22. ~~21.~~ **THIS COURT ORDERS** that the Receiver be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$~~_____~~500,000.00 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Receiver by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Receiver's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all security interests, trusts, liens, charges and encumbrances, statutory or otherwise, in favour of any Person, but subordinate in priority to the Receiver's Charge and the charges as set out in sections 14.06(7), 81.4(4), and 81.6(2) of the BIA.

23. ~~22.~~ **THIS COURT ORDERS** that neither the Receiver's Borrowings Charge nor any other security granted by the Receiver in connection with its borrowings under this Order shall be enforced without leave of this Court.

24. ~~23.~~ **THIS COURT ORDERS** that the Receiver is at liberty and authorized to issue certificates substantially in the form annexed as Schedule "A" hereto (the "**Receiver's Certificates**") for any amount borrowed by it pursuant to this Order.

25. ~~24.~~ **THIS COURT ORDERS** that the monies from time to time borrowed by the Receiver pursuant to this Order or any further order of this Court and any and all Receiver's Certificates evidencing the same or any part thereof shall rank on a *pari*

passu basis, unless otherwise agreed to by the holders of any prior issued Receiver's Certificates.

SERVICE AND NOTICE

26. ~~25.~~ **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the “**Protocol**”) is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at ~~<http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service-protocol/>~~https://www.ontariocourts.ca/scj/practice/regional-practice-directions/eservice-%20commercial/#Part_III_The_E-Service_List) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL ~~<https://www.albertgelman.com/filedocuments/>~~.

27. ~~26.~~ **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Receiver is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Debtor's creditors or other interested parties at their respective addresses as last shown on the records of the ~~Debtor~~[Debtors](#) and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

GENERAL

28. ~~27.~~ **THIS COURT ORDERS** that the Receiver may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

29. ~~28.~~ **THIS COURT ORDERS** that nothing in this Order shall prevent the Receiver from acting as a trustee in bankruptcy of the Debtor.

30. ~~29.~~ **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States to give effect to this Order and to assist the Receiver and its agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

31. ~~30.~~ **THIS COURT ORDERS** that the Receiver be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order, and that the Receiver is authorized and empowered to act as a representative in respect of the within proceedings for the purpose of having these proceedings recognized in a jurisdiction outside Canada.

32. ~~31.~~ **THIS COURT ORDERS** that the ~~Plaintiff~~Applicant shall have its costs of this ~~motion~~application, up to and including entry and service of this Order, provided for by the terms of the ~~Plaintiff's~~Applicant's security or, if not so provided by the ~~Plaintiff's~~Applicant's security, then on a substantial indemnity basis to be paid by the Receiver from the Debtor's estate with such priority and at such time as this Court may determine.

33. ~~32.~~ **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Receiver and to

any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

34. **THIS COURT ORDERS** that this Order and all of its provisions are effective as of today's date and is enforceable without the need for entry or filing.

~~SCHEDULE~~ Schedule "A"

RECEIVER CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that ~~[RECEIVER'S NAME]~~ Albert Gelman Inc., the receiver (the "Receiver") of the assets, undertakings and properties ~~[DEBTOR'S NAME]~~ of Advance Marble & Granite Ltd. and RNB Stone Ltd. (the "Debtors") acquired for, or used in relation to a business carried on by the Debtor, including all proceeds thereof (collectively, the "Property") appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the ___ day of _____, 20__ (the "Order") made in an action having Court file number ~~___CL-_____~~ 26-00000054-0000 has received as such Receiver from the holder of this certificate (the "Lender") the principal sum of \$ _____, being part of the total principal sum of \$ _____ which the Receiver is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Receiver pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the security interests of any other person, but subject to the priority of the charges set out in the Order and in the *Bankruptcy and Insolvency Act*, and the right of the Receiver to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Receiver to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Receiver to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Receiver does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the _____ day of _____, 20__.

~~[RECEIVER'S NAME]~~ Albert Gelman Inc.,
solely in its capacity
- as Receiver of the Property, and not in its
personal capacity

Per: _____
Name:
Title:

THE TORONTO-DOMINION BANK
Applicant

-and- ADVANCE MARBLE & GRANITE LTD. et al.
Respondents

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT
TORONTO

ORDER
(APPOINTING RECEIVER)

GOWLING WLG (CANADA) LLP
1 First Canada Place
100 King Street West, Suite 1600
Toronto, ON M5X 1A9

Rachel Moses (LSO# 42081V)
rachel.moses@gowlingwlg.com
Tel: 416-862-3630

Carol Liu (LSO# 84938G)
carol.liu@gowlingwlg.com
Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank

Summary report:	
Litera Compare for Word 11.11.0.158 Document comparison done on 2026-02-11 12:40:31 PM	
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Intelligent Table Comparison: Active	
Original filename: \\torfil01\Shared\Heather Haddon Fara Shared Drive\Model Orders\RECEIVERSHIP MODEL ORDER.doc	
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Delete	124
Move From	0
Move To	0
Table Insert	2
Table Delete	0
Table moves to	0
Table moves from	0
Embedded Graphics (Visio, ChemDraw, Images etc.)	0
Embedded Excel	0
Format changes	0
Total Changes:	218

THE TORONTO-DOMINION BANK
Applicant

-and- **ADVANCE MARBLE & GRANITE LTD. et al.**
Respondents

Court File No. CL-26-00000054-0000

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

PROCEEDING COMMENCED AT
TORONTO

APPLICATION RECORD

GOWLING WLG (CANADA) LLP

1 First Canada Place
100 King Street West, Suite 1600
Toronto, ON M5X 1A9

Rachel Moses (LSO# 42081V)

rachel.moses@gowlingwlg.com

Tel: 416-862-3630

Carol Liu (LSO# 84938G)

carol.liu@gowlingwlg.com

Tel: 416-862-4300

Lawyers for the Applicant, The Toronto-Dominion Bank